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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

	2/28/2022	Activity	3/31/2022
i. Portfolio Principal Balance	\$ 395,393,584.44	\$ (7,052,813.60)	\$ 388,340,770.84
ii. Interest Expected to be Capitalized	4,759,871.24		5,216,028.57
iii. Pool Balance (i + ii)	\$ 400,153,455.68		\$ 393,556,799.41
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 406,653,839.32		\$ 399,040,691.41
v. Other Accrued Interest	\$ 20,232,312.87		\$ 20,347,053.50
Accrued Interest for IBR PFH (informational only)	\$ 13,638,468.37		\$ 13,664,920.33
vi. Weighted Average Coupon (WAC)	5.110%		5.106%
vii. Weighted Average Remaining Months to Maturity (WARM)	173		174
viii. Number of Loans	58,742		57,702
ix. Number of Borrowers	24,616		24,149
x. Average Borrower Indebtedness	\$ 16,062.46		\$ 16,081.03
xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	100.26%		100.30%
Adjusted Pool Balance	\$ 406,653,839.32		\$ 399,040,691.41
Bonds Outstanding after Distribution	\$ 405,597,161.81		\$ 397,849,607.08
Total Parity Ratio (Total Assets/Total Liabilities)	105.47%		105.57%
xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	102.79%		102.89%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	108.09%		108.22%
Informational purposes only:			
Cash in Transit at month end	\$ 922,094.19		\$ 900,474.34
Outstanding Debt Adjusted for Cash in Transit	\$ 404,675,067.62		\$ 396,949,132.74
Pool Balance to Original Pool Balance	87.18%		85.74%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	100.49%		100.53%

B. Notes		CUSIP	Spread	Coupon Rate	3/25/2022	%	Interest Due	4/25/2022	%
i.	Class A-1A Notes	606072LC8	n/a	1.53000%	\$ 122,489,946.90	30.20%	\$ 156,174.68	\$ 120,091,048.07	30.19%
ii.	Class A-1B Notes	606072LD6	0.75%	1.20657%	\$ 273,107,214.91	67.33%	\$ 283,755.89	\$ 267,758,559.01	67.30%
iii.	Class B Notes	606072LE4	1.52%	1.97657%	\$ 10,000,000.00	2.47%	\$ 17,020.46	\$ 10,000,000.00	2.51%
iv. Total Notes					\$ 405,597,161.81	100.00%	\$ 456,951.03	\$ 397,849,607.08	100.00%

LIBOR Rate Notes:		Collection Period:		Record Date	4/22/2022
LIBOR Rate for Accrual Period	0.45657%	First Date in Collection Period	3/1/2022	Distribution Date	4/25/2022
First Date in Accrual Period	3/25/2022	Last Date in Collection Period	3/31/2022		
Last Date in Accrual Period	4/24/2022				
Days in Accrual Period	31				

C. Reserve Fund

	2/28/2022	3/31/2022
i. Required Reserve Fund Balance	0.25%	0.25%
ii. Specified Reserve Fund Balance	\$ 1,000,383.64	\$ 983,892.00
iii. Reserve Fund Floor Balance	\$ 688,480.00	\$ 688,480.00
iv. Reserve Fund Balance after Distribution Date	\$ 1,000,383.64	\$ 983,892.00

D. Other Fund Balances

	2/28/2022	3/31/2022
i. Collection Fund*	\$ 4,775,367.39	\$ 8,161,898.97
ii. Capitalized Interest Fund After Distribution Date	\$ 5,500,000.00	\$ 4,500,000.00
iii. Department Rebate Fund	\$ 2,201,513.95	\$ 1,032,451.93
iv. Cost of Issuance Fund	\$ -	\$ -

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

Total Fund Balances	\$ 13,477,264.98	\$ 14,678,242.90
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A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	2,127,377.96
ii.	Principal Collections from Guarantor		902,771.06
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		4,111,548.74
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	7,141,697.76
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	-
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		590.75
iv.	Capitalized Interest		(89,474.91)
v.	Total Non-Cash Principal Activity	\$	(88,884.16)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	-
ii.	Total Principal Additions	\$	-
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	7,052,813.60
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	649,800.91
ii.	Interest Claims Received from Guarantors		73,645.67
iii.	Late Fees & Other		(6.79)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		271,437.05
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(1,817,406.87)
ix.	Interest Benefit Payments		168,208.13
x.	Total Interest Collections	\$	(654,321.90)
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	-
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,132,044.67)
iv.	Capitalized Interest		89,474.91
v.	Total Non-Cash Interest Adjustments	\$	(1,042,569.76)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	17.98
ii.	Total Interest Additions	\$	17.98
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(1,696,873.68)
I.	Defaults Paid this Month (Aii + Eii)	\$	976,416.73
J.	Cumulative Defaults Paid to Date	\$	5,906,167.70
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	2/28/2022	\$ 4,759,871.24
	Interest Capitalized into Principal During Collection Period (B-iv)		(89,474.91)
	Change in Interest Expected to be Capitalized		545,632.24
	Interest Expected to be Capitalized - Ending (III - A-ii)	3/31/2022	\$ 5,216,028.57

V. Cash Receipts for the Time Period		3/01/2022-3/31/2022	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	3,030,149.02
ii.	Principal Received from Loans Consolidated		4,111,548.74
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	7,141,697.76
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	723,446.58
ii.	Interest Received from Loans Consolidated		271,437.05
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,649,198.74)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		(6.79)
vii.	Total Interest Collections	\$	(654,321.90)
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	296.66
E.	Total Cash Receipts during Collection Period	\$	6,487,672.52

VI. Cash Payment Detail and Available Funds for the Time Period		3/01/2022-3/31/2022	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(250,095.91)
D.	Administration Fees	\$	(133,346.12)
E.	Interest Payments on Class A Notes	\$	(358,183.48)
F.	Interest Payments on Class B Notes	\$	(13,275.58)
G.	Transfer to Department Rebate Fund	\$	(480,136.72)
H.	Monthly Rebate Fees	\$	(197,947.79)
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	\$	(3,345,913.30)
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:	2/28/2022	\$ 4,775,367.39
ii.	Principal Paid During Collection Period (J)		(3,345,913.30)
iii.	Interest Paid During Collection Period (E & F)		(371,459.06)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		6,487,375.86
v.	Deposits in Transit		1,670,818.59
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(1,061,526.54)
vii.	Total Investment Income Received for Month (V-D)		296.66
viii.	Funds transferred from the Cost of Issuance Fund		-
ix.	Funds transferred from the Capitalized Interest Fund		-
x.	Funds transferred from the Department Rebate Fund		-
xi.	Funds transferred from the Reserve Fund		6,939.37
xii.	Funds Available for Distribution	\$	8,161,898.97

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 8,161,898.97	\$ 8,161,898.97
B.	Joint Sharing Agreement Payments	\$ -	\$ 8,161,898.97
C.	Trustee Fees	\$ 6,759.95	\$ 8,155,139.02
D.	Servicing Fees	\$ 245,973.00	\$ 7,909,166.02
E.	Administration Fees	\$ 32,796.40	\$ 7,876,369.62
F.	Interest Payments on Class A Notes	\$ 439,930.57	\$ 7,436,439.05
G.	Interest Payments on Class B Notes	\$ 17,020.46	\$ 7,419,418.59
H.	Transfer to Department Rebate Fund	\$ 493,996.10	\$ 6,925,422.49
I.	Monthly Rebate Fees	\$ 194,359.40	\$ 6,731,063.09
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ (1,016,491.64)	\$ 7,747,554.73
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$ 7,747,554.73	-
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	\$ 456,951.03	\$ 156,174.68	\$ 283,755.89	\$ 17,020.46
ii. Monthly Interest Paid	\$ 456,951.03	\$ 156,174.68	\$ 283,755.89	\$ 17,020.46
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$ 7,747,554.73	\$ 2,398,898.83	\$ 5,348,655.90	\$ -
v. Total Distribution Amount	\$ 8,204,505.76	\$ 2,555,073.51	\$ 5,632,411.79	\$ 17,020.46

B. Principal Distribution Amount Reconciliation	
i. Notes Outstanding as of	2/28/2022
	\$ 405,597,161.81
ii. Adjusted Pool Balance as of	3/31/2022
	\$ 399,040,691.41
iii. Less Specified Overcollateralization Amount	
	\$ 21,947,238.03
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount	
	\$ 377,093,453.38
v. Excess	\$ 28,503,708.43
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	\$ 28,503,708.43
ix. Actual Principal Distribution Amount based on amounts in Collection Fund	\$ 7,747,554.73
x. Principal Distribution Amount Shortfall	\$ 20,756,153.70
xi. Noteholders' Principal Distribution Amount	\$ 7,747,554.73
Total Principal Distribution Amount Paid	\$ 7,747,554.73

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	2/28/2022
	\$ 1,000,383.64
ii. Amounts, if any, necessary to reinstate the balance	\$ -
iii. Total Reserve Fund Balance Available	\$ 1,000,383.64
iv. Required Reserve Fund Balance	\$ 983,892.00
v. Excess Reserve - Apply to Collection Fund	\$ 16,491.64
vi. Ending Reserve Fund Balance	\$ 983,892.00

E. Note Balances		3/25/2022	Paydown Factors	4/25/2022
Note Balance	\$	405,597,161.81		\$ 397,849,607.08
Note Pool Factor		40.5597161810	0.7747554730	39.7849607080

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%	
	2/28/2022	3/31/2022	2/28/2022	3/31/2022	2/28/2022	3/31/2022	2/28/2022	3/31/2022	2/28/2022	3/31/2022
Interim:										
In School										
Subsidized Loans	4.534%	3.970%	18	19	176	172	\$ 54,706.85	\$ 60,524.85	0.01%	0.02%
Unsubsidized Loans	3.877%	3.779%	15	20	151	149	70,372.00	92,900.00	0.02%	0.02%
Grace										
Subsidized Loans	4.023%	5.573%	9	7	117	122	23,162.00	13,844.00	0.01%	0.00%
Unsubsidized Loans	4.778%	6.000%	12	7	122	122	46,572.00	24,044.00	0.01%	0.01%
Total Interim	4.294%	4.248%	54	53	147	151	\$ 194,812.85	\$ 191,312.85	0.05%	0.05%
Repayment										
Active										
0-30 Days Delinquent	4.996%	5.032%	36,450	36,853	168	171	\$ 238,600,001.03	\$ 242,726,160.42	60.34%	62.50%
31-60 Days Delinquent	5.338%	5.304%	1,618	1,546	165	165	12,079,096.08	10,511,590.63	3.05%	2.71%
61-90 Days Delinquent	5.191%	5.237%	989	851	163	163	7,130,258.69	6,425,022.43	1.80%	1.65%
91-120 Days Delinquent	5.632%	5.199%	578	792	161	167	3,968,664.70	5,737,810.98	1.00%	1.48%
121-150 Days Delinquent	5.362%	5.676%	6,323	418	165	163	43,062,552.07	2,724,853.59	10.89%	0.70%
151-180 Days Delinquent	0.000%	5.322%	0	4,908	0	164	-	32,813,050.78	0.00%	8.45%
181-210 Days Delinquent	0.000%	5.651%	0	475	0	170	-	3,841,645.02	0.00%	0.99%
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	4.575%	4.510%	1,777	1,781	166	164	7,107,403.86	7,088,093.48	1.80%	1.83%
Unsubsidized Loans	5.017%	4.992%	1,317	1,334	200	200	7,942,807.02	8,059,646.25	2.01%	2.08%
Forbearance										
Subsidized Loans	4.951%	4.909%	5,106	4,586	180	180	29,461,659.50	26,536,039.95	7.45%	6.83%
Unsubsidized Loans	5.588%	5.491%	4,050	3,677	206	199	42,700,754.85	38,795,881.39	10.80%	9.99%
Total Repayment	5.111%	5.108%	58,208	57,221	173	174	\$ 392,063,197.80	\$ 385,259,794.92	99.16%	99.21%
Claims In Process	5.136%		480		177	176	\$ 3,145,573.79	\$ 2,889,663.07	0.80%	0.74%
Aged Claims Rejected										
Grand Total	5.110%	5.108%	58,742	57,702	173	174	\$ 395,393,584.44	\$ 388,340,770.84	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of

3/31/2022

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.019%	172	6,621	\$ 91,938,686.72	23.67%
Consolidation - Unsubsidized	5.413%	193	6,624	118,182,376.99	30.43%
Stafford Subsidized	4.617%	148	25,551	78,938,438.19	20.33%
Stafford Unsubsidized	4.942%	176	18,179	88,655,210.46	22.83%
PLUS Loans	7.526%	154	727	10,626,058.48	2.74%
Total	5.108%	174	57,702	\$ 388,340,770.84	100.00%
School Type					
4 Year College	5.094%	170	35,890	\$ 256,965,263.07	66.17%
Graduate	0.000%	0	0	-	0.00%
Proprietary, Tech, Vocational and Other	5.205%	192	11,231	83,774,048.84	21.57%
2 Year College	5.014%	166	10,581	47,601,458.93	12.26%
Total	5.108%	174	57,702	\$ 388,340,770.84	100.00%

XI. Collateral Tables as of 3/31/2022

Distribution of the Student Loans by Geographic Location *				
Location	Number of Loans	Principal Balance	Percent by Principal	
Unknown	80	\$ 686,110.40	0.18%	
Armed Forces Americas	0		0.00%	
Armed Forces Africa	12	52,468.79	0.01%	
Alaska	84	436,533.39	0.11%	
Alabama	790	5,047,590.53	1.30%	
Armed Forces Pacific	14	53,592.13	0.01%	
Arkansas	5,148	25,443,594.83	6.55%	
American Samoa	2	6,733.09	0.00%	
Arizona	567	4,992,370.80	1.29%	
California	2,638	19,698,892.49	5.07%	
Colorado	467	3,983,427.97	1.03%	
Connecticut	129	1,854,082.27	0.48%	
District of Columbia	38	280,327.92	0.07%	
Delaware	22	198,406.60	0.05%	
Florida	1,270	11,440,296.53	2.95%	
Georgia	1,105	7,981,892.03	2.06%	
Guam	1	7,666.92	0.00%	
Hawaii	68	399,130.75	0.10%	
Iowa	215	1,832,609.11	0.47%	
Idaho	78	999,592.01	0.26%	
Illinois	2,140	13,749,000.78	3.54%	
Indiana	325	2,421,367.85	0.62%	
Kansas	1,019	8,551,174.62	2.20%	
Kentucky	168	1,134,815.54	0.29%	
Louisiana	331	1,959,021.29	0.50%	
Massachusetts	241	3,304,696.24	0.85%	
Maryland	227	2,087,741.13	0.54%	
Maine	47	399,565.34	0.10%	
Michigan	261	2,287,833.94	0.59%	
Minnesota	392	2,554,183.68	0.66%	
Missouri	21,246	147,548,050.24	37.99%	
Mariana Islands	0		0.00%	
Mississippi	6,325	26,108,200.35	6.72%	
Montana	38	117,261.10	0.03%	
North Carolina	1,048	6,199,000.53	1.60%	
North Dakota	59	447,264.49	0.12%	
Nebraska	154	1,301,039.29	0.34%	
New Hampshire	36	404,224.48	0.10%	
New Jersey	217	2,380,694.72	0.61%	
New Mexico	144	892,371.16	0.23%	
Nevada	200	1,741,831.63	0.45%	
New York	700	5,881,421.57	1.51%	
Ohio	331	3,491,423.61	0.90%	
Oklahoma	392	4,141,566.92	1.07%	
Oregon	385	2,267,979.57	0.58%	
Pennsylvania	293	3,124,866.19	0.80%	
Puerto Rico	4	63,008.44	0.02%	
Rhode Island	26	243,650.94	0.06%	
South Carolina	250	1,996,097.96	0.51%	
South Dakota	27	255,302.82	0.07%	
Tennessee	973	6,263,188.21	1.61%	
Texas	5,755	39,630,733.05	10.21%	
Utah	89	971,888.99	0.25%	
Virginia	425	3,041,968.12	0.78%	
Virgin Islands	10	167,629.98	0.04%	
Vermont	9	184,505.54	0.05%	
Washington	436	2,464,143.05	0.63%	
Wisconsin	179	2,186,269.83	0.56%	
West Virginia	41	394,574.44	0.10%	
Wyoming	31	585,904.65	0.15%	
	57,702	\$ 388,340,770.84	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	1,867	8,198,218.38	2.11%	
708 - CSLP	25	112,760.66	0.03%	
712 - FGLP	22	80,195.44	0.02%	
717 - ISAC	671	2,150,935.36	0.55%	
719	0	-	0.00%	
721 - KHEAA	824	3,692,279.87	0.95%	
722 - LASFAC	26	72,128.88	0.02%	
723FAME	0	-	0.00%	
725 - ASA	899	6,352,204.09	1.64%	
726 - MHEAA	0	-	0.00%	
729 - MDHE	26,304	179,942,208.20	46.34%	
730 - MGSLLP	0	-	0.00%	
731 - NSLP	2,177	9,135,871.44	2.35%	
734 - NJ HIGHER ED	0	-	0.00%	
736 - NYSHESC	461	2,250,706.70	0.58%	
740 - OGSLLP	18	75,134.31	0.02%	
741 - OSAC	5	9,485.47	0.00%	
742 - PHEAA	3,270	60,492,727.76	15.58%	
744 - RIHEAA	0	-	0.00%	
746 - EAC	0	-	0.00%	
747 - TSAC	0	-	0.00%	
748 - TGSLC	5,342	41,361,324.92	10.65%	
751 - ECMC	19	251,697.46	0.06%	
753 - NELA	0	-	0.00%	
755 - GLHEC	11,054	49,625,072.66	12.78%	
800 - USAF	0	-	0.00%	
836 - USAF	0	-	0.00%	
927 - ECMC	2,362	10,555,192.54	2.72%	
951 - ECMC	2,356	13,982,626.70	3.60%	
	57,702	\$ 388,340,770.84	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	3,448	\$ 2,796,688.38	0.72%	
24 TO 35	2,289	4,050,700.37	1.04%	
36 TO 47	2,279	5,701,231.70	1.47%	
48 TO 59	2,240	7,382,130.42	1.90%	
60 TO 71	2,127	8,219,289.58	2.12%	
72 TO 83	2,437	9,849,250.88	2.54%	
84 TO 95	2,548	11,940,605.99	3.07%	
96 TO 107	5,351	28,532,442.14	7.35%	
108 TO 119	3,628	20,492,267.49	5.28%	
120 TO 131	4,412	29,115,185.59	7.50%	
132 TO 143	4,575	32,173,730.96	8.28%	
144 TO 155	4,986	33,223,494.07	8.56%	
156 TO 167	4,364	32,174,692.02	8.29%	
168 TO 179	2,327	22,604,823.93	5.82%	
180 TO 191	1,465	16,984,369.39	4.37%	
192 TO 203	1,275	14,997,492.57	3.86%	
204 TO 215	1,196	13,728,316.40	3.54%	
216 TO 227	1,087	14,318,042.48	3.69%	
228 TO 239	756	8,142,845.89	2.10%	
240 TO 251	643	7,148,501.32	1.84%	
252 TO 263	546	7,062,271.46	1.82%	
264 TO 275	550	7,229,565.42	1.86%	
276 TO 287	560	9,202,872.45	2.37%	
288 TO 299	365	4,678,965.56	1.20%	
300 TO 311	396	6,649,009.36	1.71%	
312 TO 323	332	5,350,325.75	1.38%	
324 TO 335	195	2,680,643.14	0.69%	
336 TO 347	240	7,321,175.17	1.89%	
348 TO 360	177	2,664,294.24	0.69%	
361 AND GREATER	908	11,925,546.72	3.07%	
	57,702	\$ 388,340,770.84	100.00%	

XI. Collateral Tables as of

3/31/2022

(continued from previous page)

Distribution of the Student Loans by Borrower Payment Status				
Payment Status	Number of Loans	Principal Balance	Percent by Principal	
REPAY YEAR 1	71	\$ 299,284.34	0.08%	
REPAY YEAR 2	19	94,618.41	0.02%	
REPAY YEAR 3	57	251,465.78	0.06%	
REPAY YEAR 4	57,555	387,695,402.31	99.83%	
Total	57,702	\$ 388,340,770.84	100.00%	

Distribution of the Student Loans by Range of Principal Balance				
Principal balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	50	(9,134.95)	0.00%	
\$499.99 OR LESS	3,636	972,789.32	0.25%	
\$500.00 TO \$999.99	4,292	3,224,804.00	0.83%	
\$1000.00 TO \$1999.99	9,306	14,022,659.61	3.61%	
\$2000.00 TO \$2999.99	7,989	19,853,336.67	5.11%	
\$3000.00 TO \$3999.99	7,649	26,622,999.25	6.86%	
\$4000.00 TO \$5999.99	8,379	40,872,433.38	10.52%	
\$6000.00 TO \$7999.99	4,799	33,079,070.05	8.52%	
\$8000.00 TO \$9999.99	3,053	27,339,164.81	7.04%	
\$10000.00 TO \$14999.99	3,537	42,521,385.88	10.95%	
\$15000.00 TO \$19999.99	1,463	25,252,404.13	6.50%	
\$20000.00 TO \$24999.99	895	20,058,906.80	5.17%	
\$25000.00 TO \$29999.99	668	18,187,837.40	4.68%	
\$30000.00 TO \$34999.99	421	13,714,810.49	3.53%	
\$35000.00 TO \$39999.99	314	11,751,578.31	3.03%	
\$40000.00 TO \$44999.99	242	10,219,209.49	2.63%	
\$45000.00 TO \$49999.99	157	7,434,071.12	1.91%	
\$50000.00 TO \$54999.99	140	7,351,952.88	1.89%	
\$55000.00 TO \$59999.99	107	6,117,791.09	1.58%	
\$60000.00 TO \$64999.99	94	5,877,599.66	1.51%	
\$65000.00 TO \$69999.99	67	4,522,088.64	1.16%	
\$70000.00 TO \$74999.99	62	4,496,705.10	1.16%	
\$75000.00 TO \$79999.99	49	3,801,139.77	0.98%	
\$80000.00 TO \$84999.99	43	3,542,563.44	0.91%	
\$85000.00 TO \$89999.99	34	2,982,570.97	0.77%	
\$90000.00 AND GREATER	256	34,530,032.53	8.89%	
	57,702	\$ 388,340,770.84	100.00%	

Distribution of the Student Loans by Rehab Status				
	Number of loans	Principal Balance	Percent by Principal	
Non-Rehab loans	47,541	\$ 307,425,257.85	79.16%	
Rehab loans	10,161	80,915,512.99	20.84%	
Total	57,702	\$ 388,340,770.84	100.00%	

Accrued Interest Breakout				
Borrower Accrued Interest - To be Capitalized		\$	5,216,028.57	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current		\$	13,664,920.33	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current		\$	1,983,157.89	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)		\$	4,616,842.12	

Distribution of the Student Loans by Number of Days Delinquent				
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal	
0 to 30	48,284	\$ 323,397,134.34	83.28%	
31 to 60	1,546	10,511,590.63	2.71%	
61 to 90	851	6,425,022.43	1.65%	
91 to 120	792	5,737,810.98	1.48%	
121 and Greater	6,229	42,269,212.46	10.88%	
Total	57,702	\$ 388,340,770.84	100.00%	

Distribution of the Student Loans by Interest Rate				
Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
1.99% OR LESS	2,298	\$ 6,022,054.60	1.55%	
2.00% TO 2.49%	20,817	62,923,907.62	16.20%	
2.50% TO 2.99%	2,268	25,031,151.43	6.45%	
3.00% TO 3.49%	2,969	27,450,612.43	7.07%	
3.50% TO 3.99%	2,134	22,010,012.10	5.67%	
4.00% TO 4.49%	1,247	18,478,220.05	4.76%	
4.50% TO 4.99%	1,480	19,434,619.35	5.00%	
5.00% TO 5.49%	812	13,552,183.29	3.49%	
5.50% TO 5.99%	535	8,848,235.76	2.28%	
6.00% TO 6.49%	829	13,626,542.38	3.51%	
6.50% TO 6.99%	19,758	112,176,067.12	28.89%	
7.00% TO 7.49%	1,049	20,595,845.90	5.30%	
7.50% TO 7.99%	369	9,908,940.10	2.55%	
8.00% TO 8.49%	630	16,609,710.11	4.28%	
8.50% TO 8.99%	407	7,996,447.03	2.06%	
9.00% OR GREATER	100	3,676,221.57	0.95%	
Total	57,702	\$ 388,340,770.84	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	55,386	\$ 367,969,570.20	94.75%	
91 DAY T-BILL INDEX	2,316	20,371,200.64	5.25%	
Total	57,702	\$ 388,340,770.84	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	4,651	\$ 35,628,306.77	9.17%	
PRE-APRIL 1, 2006	31,789	202,772,066.15	52.21%	
PRE-OCTOBER 1, 1993	213	1,675,547.42	0.43%	
PRE-OCTOBER 1, 2007	21,049	148,264,850.50	38.18%	
Total	57,702	\$ 388,340,770.84	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	213	\$ 1,675,547.42	0.43%	
OCTOBER 1, 1993 - JUNE 30, 2007	33,229	210,811,391.69	54.29%	
JULY 1, 2006 - PRESENT	24,260	175,853,831.73	45.28%	
Total	57,702	\$ 388,340,770.84	100.00%	

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LC8	n/a	1.5300%
Notes	606072LD6	0.75%	1.2066%
Notes	606072LE4	1.52%	1.9765700%

LIBOR Rate for Accrual Period	0.45657%
First Date in Accrual Period	3/25/22
Last Date in Accrual Period	4/24/22
Days in Accrual Period	31

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%	\$ 1,302,034.85	
8/25/2021	\$ 431,438,244.82	8/31/2021	0.45%	8.26%	\$ 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	

For the Adjusted Pool Balance as of 2/28/21, revised to include \$5,500,000 for the capitalized interest fund
*** Revised Annual Cumulative CPR to only include last 12 periods or annualize if less than 12 periods

XIV. Income Based Repayment PFH Statistics							
EOM	Outstanding Pool Balance	% of Original Pool Balance	# of Borrowers on PFH*	PFH Principal Balance	% of Pool on PFH	% of PFH Pool w/ \$0 Pmt	# of Months in IBR
2/19/2021	\$ 458,997,532.24	100.00%					
3/31/2021	\$ 433,321,312.07	94.41%	7,689	\$ 144,635,175.72	33%	21%	72
4/30/2021	\$ 431,598,431.82	94.03%	7,873	\$ 147,560,119.54	34%	19%	73
5/31/2021	\$ 428,084,016.21	93.26%	7,705	\$ 145,088,540.48	34%	19%	74
6/30/2021	\$ 426,042,911.62	92.82%	7,704	\$ 144,696,071.08	34%	19%	75
7/31/2021	\$ 424,790,777.82	92.55%	7,730	\$ 145,123,016.00	34%	19%	76
8/31/2021	\$ 423,064,493.00	92.17%	7,733	\$ 145,392,549.08	34%	19%	77
9/30/2021	\$ 421,304,976.33	91.79%	7,543	\$ 143,721,866.59	34%	19%	78
10/31/2021	\$ 411,887,982.90	89.74%	7,504	\$ 143,282,778.37	35%	19%	80
11/30/2021	\$ 409,915,507.96	89.31%	7,241	\$ 139,511,099.47	34%	19%	80
12/31/2021	\$ 405,494,990.48	88.34%	6,947	\$ 135,745,698.64	33%	18%	81
1/31/2022	\$ 402,929,202.71	87.78%	6,861	\$ 134,906,309.15	33%	18%	82
2/28/2022	\$ 400,153,455.68	87.18%	6,736	\$ 133,985,293.48	33%	18%	83
3/31/2022	\$ 393,556,799.41	85.74%	6,623	\$ 131,269,260.41	33%	18%	84

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

XV. National Disaster Forbearance Statistics*				
EOM	Total Forbearances	# of Borrowers in Forb	Nat Dis Forb Principal	# of Borrowers on Nat Dis Forb
3/31/2021	\$ 82,054,031.19	4,029	\$ 13,506,221.51	567
4/30/2021 **	\$ 105,740,393.06	5,658	\$ 69,012,117.54	3,711
5/31/2021	\$ 111,691,054.65	6,031	\$ 86,161,530.22	4,689
6/30/2021	\$ 129,244,665.78	6,993	\$ 104,890,032.79	5,719
7/31/2021	\$ 137,445,038.15	7,441	\$ 116,595,828.18	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

* 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	\$ 7,098.73	\$ -	\$ 7,098.73
Interest Losses	\$ 453.13	\$ -	\$ 453.13
Total Claim Write-offs	\$ 7,551.86	\$ -	\$ 7,551.86

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

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

XVIII. Items to Note

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