



Financial Summary

Period Ended May 31, 2022
Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: \$1,341,048,491
 Net Position: \$206,038,871
 Liabilities + Deferred Inflows: \$1,135,009,620
 Debt Outstanding: \$1,058,226,347
 YTD Income/(Loss): (\$5,291,386)*
 YTD Expenses as % of loans owned & serviced: 0.09%
 Equity Ratio: 15.36%
 ROAA Before Distribution: 1.54%
 ROE Before Distribution: 10.41%
 Unencumbered Equity Ratio: 10.58%
 Servicing & Admin Draw Weighted Average Rate: 0.85%
 Weighted Average Bond Interest Rate: 1.55%
 Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: \$165,633,514,083
 Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 5,510,548
 FFELP, Cash, & Pathway Loans Owned: \$1,124,615,705
 FFELP Loans Owned: \$1,005,565,658
 Cash Loans Owned: \$34,110,437
 Pathway Loans Owned: \$82,515,209
 Judgment Loans Owned: \$2,424,402
 FFELP, Cash, Pathway & Judgment Accounts Owned: 57,660
 Federal Asset Principal Serviced: \$145,617,805,915
 Federal Accounts Serviced: 5,116,616
 Third Party Lender Principal Serviced: \$18,891,093,157
 Third Party Lender Accounts Serviced: 336,272
 ISA Principal Serviced: \$35,562,796
 ISA Accounts Serviced: 2,235
 Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.91

*Includes \$12.9 million to MSLF, \$5 million to MSLF-Promise Program, \$1.0 million to Scholarship Fund, \$2 million to Bright Flight, \$2 million to Access Missouri and \$2 million to A+ Scholarship Program

General Fund

Assets: \$222,895,311
 Loans: \$132,472,934
 Note Payable: \$9,648,771
 Interest Rate: 4.24% Fixed
 Balloon Date: 3/15/24
 Prepayment Penalty as of
 03/31/21: \$64,916

2021-3 Trust Indenture

Assets: \$195,988,795	Class A-1A \$15 million
Loans: \$173,459,043	Fixed Rate 1.58%
Bonds Outstanding: \$181,890,733	DBRS Rating: AAA
YTD Inc./Loss: (\$1,112,013)	S&P Rating: AA+
Parity 04/30/22: 101.71%	
	Class A-1B \$178 million
A/L 04/30/22: 106.60%	1 Month LIBOR + 0.57%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 88.1%	
Portfolio Balance for 10%	Class B \$4.5 million
Requirement: \$20 million	1 Month LIBOR + 1.15%
Bond Maturity: 8/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 106.5% with min adj pool balance of \$66M	

Bank of America Line of Credit

Assets: \$21,540
 Loans: \$0
 Line of Credit: \$0
 Available Credit: \$100,000,000
 YTD Inc.: \$695,205
 Parity: N/A
 A/L: N/A
 Unused Commitment Fee: 0.38%

 1 Month LIBOR + 0.78%

S&A Draw: 0.75%

2021-1 Trust Indenture

Assets: \$419,383,380	Class A-1A \$135 million
Loans: \$378,293,085	Fixed Rate 1.53%
Bonds Outstanding: \$393,062,580	DBRS Rating: AAA
YTD Inc./Loss: \$2,711,451	S&P Rating: AA+
Parity 04/30/22: 100.02%	
	Class A-1B \$301 million
A/L 04/30/22: 105.73%	1 Month LIBOR + 0.75%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 84.5%	
Portfolio Balance for 10%	Class B \$10 million
Requirement: \$46 million	1 Month LIBOR + 1.52%
Bond Maturity: 1/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 105.5% with min adj pool balance of \$96M	

2021-2 Trust Indenture

Assets: \$502,881,164	Class A-1A \$125 million
Loans: \$440,390,063	Fixed Rate 1.97%
Bonds Outstanding: \$473,624,262	DBRS Rating: AAA
YTD Inc./Loss: \$2,269,073	S&P Rating: AA+
Parity 04/30/22: 99.13%	
	Class A-1B \$387 million
A/L 04/30/22: 105.11%	1 Month LIBOR + 0.70%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 85.5%	
Portfolio Balance for 10%	Class B \$11.9 million
Requirement: \$53 million	1 Month LIBOR + 1.50%
Bond Maturity: 3/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 105.3% with min adj pool balance of \$115M	