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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

	12/31/2024	Activity	1/31/2025
i. Portfolio Principal Balance	\$ 86,205,566.10	\$ (697,553.30)	\$ 85,508,012.80
ii. Interest Expected to be Capitalized	1,460,495.96		1,648,944.60
iii. Pool Balance (i + ii)	\$ 87,666,062.06		\$ 87,156,957.40
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 92,635,891.46		\$ 92,123,477.62
v. Other Accrued Interest	\$ 5,898,970.01		\$ 5,625,436.22
Accrued Interest for IBR PFH (informational only)	\$ 3,693,767.06		\$ 3,535,890.88
vi. Weighted Average Coupon (WAC)	6.484%		6.494%
vii. Weighted Average Remaining Months to Maturity (WARM)	232		234
viii. Number of Loans	12,474		12,284
ix. Number of Borrowers	6,514		6,412
x. Average Borrower Indebtedness	\$ 13,233.89		\$ 13,335.62
xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	106.42%		106.50%
Adjusted Pool Balance	\$ 92,635,891.46		\$ 92,123,477.62
Bonds Outstanding after Distribution	\$ 87,050,872.57		\$ 86,500,917.94
Total Parity Ratio (Total Assets/Total Liabilities)	114.03%		114.19%
xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	112.22%		112.34%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	120.25%		120.43%
Informational purposes only:			
Cash in Transit at month end	\$ 132,328.10		\$ 132,254.14
Outstanding Debt Adjusted for Cash in Transit	\$ 86,918,544.47		\$ 86,368,663.80
Pool Balance to Original Pool Balance	43.41%		43.16%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	106.58%		106.66%

B. Notes	CUSIP	Spread	Coupon Rate	1/27/2025	%	Interest Due	2/25/2025	%
i. Class A-1A Notes	606072LJ3	n/a	1.58000%	\$ 6,415,870.93	7.37%	\$ 8,447.56	\$ 6,373,128.34	7.37%
ii. Class A-1B Notes	606072LK0	0.57%	4.99512%	\$ 76,135,001.64	87.46%	\$ 306,355.57	\$ 75,627,789.60	87.43%
iii. Class B Notes	606072LL8	1.15%	5.57512%	\$ 4,500,000.00	5.17%	\$ 20,209.81	\$ 4,500,000.00	5.20%
iv. Total Notes				\$ 87,050,872.57	100.00%	\$ 335,012.94	\$ 86,500,917.94	100.00%

SOFR Rate Notes:		Collection Period:		Record Date		2/24/2025
SOFR Rate for Accrual Period	4.425120%	First Date in Collection Period	1/1/2025	Distribution Date	2/25/2025	
First Date in Accrual Period	1/27/2025	Last Date in Collection Period	1/31/2025			
Last Date in Accrual Period	2/24/2025					
Days in Accrual Period	29					

C. Reserve Fund

	12/31/2024	1/31/2025
i. Required Reserve Fund Balance	0.65%	0.65%
ii. Specified Reserve Fund Balance	\$ 569,829.40	\$ 566,520.22
iii. Reserve Fund Floor Balance	\$ 201,159.00	\$ 201,159.00
iv. Reserve Fund Balance after Distribution Date	\$ 569,829.40	\$ 566,520.22

D. Other Fund Balances

	12/31/2024	1/31/2025
i. Collection Fund*	\$ 735,664.69	\$ 1,237,109.07
ii. Capitalized Interest Fund After Distribution Date	\$ 4,400,000.00	\$ 4,400,000.00
iii. Department Rebate Fund	\$ -	\$ -
iv. Cost of Issuance Fund	\$ -	\$ -

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

Total Fund Balances	\$ 5,705,494.09	\$ 6,203,629.29
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A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	418,048.82
ii.	Principal Collections from Guarantor		383,419.94
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		236,491.54
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	1,037,960.30
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	457.75
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		147.84
iv.	Capitalized Interest		(305,850.31)
v.	Total Non-Cash Principal Activity	\$	(305,244.72)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(35,162.28)
ii.	Total Principal Additions	\$	(35,162.28)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	697,553.30
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	173,964.06
ii.	Interest Claims Received from Guarantors		27,449.59
iii.	Late Fees & Other		-
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		8,376.88
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	209,790.53
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	6,385.39
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(535,754.82)
iv.	Capitalized Interest		305,850.31
v.	Total Non-Cash Interest Adjustments	\$	(223,519.12)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	-
ii.	Total Interest Additions	\$	-
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(13,728.59)
I.	Defaults Paid this Month (Aii + Eii)	\$	410,869.53
J.	Cumulative Defaults Paid to Date	\$	30,829,281.85
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	12/31/2024	\$ 1,460,495.96
	Interest Capitalized into Principal During Collection Period (B-iv)		(305,850.31)
	Change in Interest Expected to be Capitalized		494,298.95
	Interest Expected to be Capitalized - Ending (III - A-ii)	1/31/2025	\$ 1,648,944.60

V. Cash Receipts for the Time Period		01/01/2025-01/31/2025	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	801,468.76
ii.	Principal Received from Loans Consolidated		236,491.54
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	1,037,960.30
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	201,413.65
ii.	Interest Received from Loans Consolidated		8,376.88
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		-
vii.	Total Interest Collections	\$	209,790.53
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	23,718.97
E.	Total Cash Receipts during Collection Period	\$	1,271,469.80

VI. Cash Payment Detail and Available Funds for the Time Period		01/01/2025-01/31/2025	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(58,444.04)
D.	Administration Fees	\$	(3,652.75)
E.	Interest Payments on Class A Notes	\$	(349,495.15)
F.	Interest Payments on Class B Notes	\$	(22,412.88)
G.	Transfer to Department Rebate Fund	\$	-
H.	Monthly Rebate Fees	\$	(41,930.03)
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	\$	(260,253.84)
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:	12/31/2024	\$ 735,664.69
ii.	Principal Paid During Collection Period (J)		(260,253.84)
iii.	Interest Paid During Collection Period (E & F)		(371,908.03)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		1,247,750.83
v.	Deposits in Transit		(35,088.32)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(104,026.82)
vii.	Total Investment Income Received for Month (V-D)		23,718.97
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		1,251.59
xii.	Funds Available for Distribution	\$	1,237,109.07

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 1,237,109.07	\$ 1,237,109.07
B.	Joint Sharing Agreement Payments	\$ -	\$ 1,237,109.07
C.	Trustee Fees	\$ 1,450.85	\$ 1,235,658.22
D.	Servicing Fees	\$ 58,104.64	\$ 1,177,553.58
E.	Administration Fees	\$ 3,631.54	\$ 1,173,922.04
F.	Interest Payments on Class A Notes	\$ 314,803.13	\$ 859,118.91
G.	Interest Payments on Class B Notes	\$ 20,209.81	\$ 838,909.10
H.	Transfer to Department Rebate Fund	\$ -	\$ 838,909.10
I.	Monthly Rebate Fees	\$ 41,507.37	\$ 797,401.73
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ (3,309.18)	\$ 800,710.91
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$ 549,954.63	\$ 250,756.28
L.	Unpaid Trustee Fees	\$ -	\$ 250,756.28
M.	Carryover Servicing Fees	\$ -	
N.	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$ -	\$ 250,756.28
O.	Remaining amounts to Authority	\$ 250,756.28	\$ -

VIII. Distributions

A. Distribution Amounts				
	Combined	Class A-1A	Class A-1B	Class B
i. Monthly Interest Due	\$ 335,012.94	\$ 8,447.56	\$ 306,355.57	\$ 20,209.81
ii. Monthly Interest Paid	\$ 335,012.94	\$ 8,447.56	\$ 306,355.57	\$ 20,209.81
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$ 549,954.63	\$ 42,742.59	\$ 507,212.04	\$ -
v. Total Distribution Amount	\$ 884,967.57	\$ 51,190.15	\$ 813,567.61	\$ 20,209.81

B. Principal Distribution Amount Reconciliation		
i. Notes Outstanding as of	12/31/2024	\$ 87,050,872.57
ii. Adjusted Pool Balance as of	1/31/2025	\$ 92,123,477.62
iii. Less Specified Overcollateralization Amount		\$ 5,622,559.68
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$ 86,500,917.94
v. Excess		\$ 549,954.63
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		\$ 549,954.63
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 549,954.63
x. Principal Distribution Amount Shortfall		\$ -
xi. Noteholders' Principal Distribution Amount		\$ 549,954.63
Total Principal Distribution Amount Paid		\$ 549,954.63

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	12/31/2024	\$ 569,829.40
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 569,829.40
iv. Required Reserve Fund Balance		\$ 566,520.22
v. Excess Reserve - Apply to Collection Fund		\$ 3,309.18
vi. Ending Reserve Fund Balance		\$ 566,520.22

E. Note Balances			
	1/27/2025	Paydown Factors	2/25/2025
Note Balance	\$ 87,050,872.57		\$ 86,500,917.94
Note Pool Factor	19.3446383489	0.1222121402	19.2224262087

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	12/31/2024	1/31/2025	12/31/2024	1/31/2025	12/31/2024	1/31/2025	12/31/2024	1/31/2025	12/31/2024	1/31/2025
Interim:										
In School:										
Subsidized Loans	6.950%	6.918%	6	5	144	147	\$ 15,831.00	\$ 13,081.00	0.02%	0.02%
Unsubsidized Loans	6.800%	6.800%	2	2	154	153	1,647.00	1,647.00	0.00%	0.00%
Grace										
Subsidized Loans	7.003%	7.100%	5	5	123	123	26,250.00	20,500.00	0.03%	0.02%
Unsubsidized Loans	7.046%	7.100%	8	3	121	122	46,354.00	15,000.00	0.05%	0.02%
Total Interim	7.012%	7.043%	21	15	126	130	\$ 90,082.00	\$ 50,228.00	0.10%	0.06%
Repayment										
Active										
0-30 Days Delinquent	6.412%	6.375%	8,925	8,804	222	222	\$ 59,314,027.18	\$ 58,358,068.34	68.81%	68.25%
31-60 Days Delinquent	6.833%	6.933%	374	390	234	241	2,751,642.16	3,086,263.34	3.19%	3.61%
61-90 Days Delinquent	6.535%	6.660%	260	221	255	211	2,105,075.94	1,826,161.11	2.44%	2.14%
91-120 Days Delinquent	6.816%	6.837%	232	151	259	270	1,678,235.82	1,051,199.70	1.95%	1.23%
121-150 Days Delinquent	7.053%	6.870%	132	172	233	254	1,212,653.61	1,262,665.04	1.41%	1.48%
151-180 Days Delinquent	6.709%	6.700%	108	86	254	234	720,212.79	660,334.21	0.84%	0.77%
181-210 Days Delinquent	6.954%	6.644%	96	83	224	263	694,417.03	492,832.75	0.81%	0.59%
211-240 Days Delinquent	6.868%	6.955%	56	66	168	218	424,415.36	497,246.15	0.49%	0.58%
241-270 Days Delinquent	6.573%	6.941%	66	48	255	167	584,260.18	415,900.23	0.68%	0.49%
271-300 Days Delinquent	5.707%	0.000%	4	0	207	0	510.23	-	0.00%	0.00%
>300 Days Delinquent	7.816%	7.893%	34	33	80	85	122,322.77	104,407.59	0.14%	0.12%
Deferment										
Subsidized Loans	6.745%	6.756%	347	349	209	222	1,613,183.37	1,665,170.25	1.87%	1.95%
Unsubsidized Loans	6.598%	6.676%	294	302	268	272	2,069,460.68	2,107,463.10	2.40%	2.46%
Forbearance										
Subsidized Loans	6.524%	6.699%	657	660	256	269	4,304,153.83	4,518,941.28	4.99%	5.28%
Unsubsidized Loans	6.519%	6.761%	592	619	292	300	6,705,049.83	7,526,329.16	7.78%	8.80%
Total Repayment	6.484%	6.495%	12,177	11,984	232	234	\$ 84,299,620.78	\$ 83,572,982.25	97.79%	97.74%
Claims In Process	6.446%	6.459%	276	285	217	232	\$ 1,815,863.32	\$ 1,884,802.55	2.11%	2.20%
Aged Claims Rejected										
Grand Total	6.484%	6.494%	12,474	12,284	232	234	\$ 86,205,566.10	\$ 85,508,012.80	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 1/31/2025					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.588%	197	1,418	\$ 14,446,423.61	16.89%
Consolidation - Unsubsidized	5.820%	196	2,030	29,461,234.46	34.45%
Stafford Subsidized	7.254%	255	4,819	18,221,818.70	21.31%
Stafford Unsubsidized	7.221%	297	3,973	21,538,632.59	25.19%
PLUS Loans	8.378%	199	144	1,839,903.44	2.15%
Total	6.494%	234	12,284	\$ 85,508,012.80	100.00%
School Type					
4 Year College	6.395%	223	8,347	\$ 60,748,827.55	71.04%
Graduate	6.750%	95	2	30,669.42	0.04%
Proprietary, Tech, Vocational and Other	6.721%	260	2,011	14,406,792.14	16.85%
2 Year College	6.762%	264	1,924	10,321,723.69	12.07%
Total	6.494%	234	12,284	\$ 85,508,012.80	100.00%

XI. Collateral Tables as of 1/31/2025

Distribution of the Student Loans by Geographic Location *				
Location	Number of Loans	Principal Balance	Percent by Principal	
Unknown	26	\$ 221,900.03	0.26%	
Armed Forces Americas	0	-	0.00%	
Armed Forces Africa	0	-	0.00%	
Alaska	11	33,063.99	0.04%	
Alabama	123	809,381.79	0.95%	
Armed Forces Pacific	1	11,907.62	0.01%	
Arkansas	667	4,678,774.84	5.47%	
American Samoa	0	-	0.00%	
Arizona	92	620,798.52	0.73%	
California	543	4,080,952.49	4.77%	
Colorado	88	418,254.50	0.49%	
Connecticut	25	235,835.22	0.28%	
District of Columbia	6	77,819.84	0.09%	
Delaware	5	99,416.59	0.12%	
Florida	247	1,936,753.52	2.26%	
Georgia	235	1,784,088.28	2.09%	
Guam	0	-	0.00%	
Hawaii	7	31,270.18	0.04%	
Iowa	48	304,628.52	0.36%	
Idaho	12	52,185.06	0.06%	
Illinois	425	3,065,599.59	3.59%	
Indiana	61	403,098.49	0.47%	
Kansas	247	1,652,378.27	1.93%	
Kentucky	51	680,932.28	0.80%	
Louisiana	40	269,446.98	0.32%	
Massachusetts	35	426,012.69	0.50%	
Maryland	72	586,071.73	0.69%	
Maine	9	50,130.72	0.06%	
Michigan	59	732,119.00	0.86%	
Minnesota	69	585,331.38	0.68%	
Missouri	5,817	38,545,704.59	45.08%	
Mariana Islands	0	-	0.00%	
Mississippi	1,519	9,747,030.64	11.40%	
Montana	19	61,247.77	0.07%	
North Carolina	156	1,131,563.41	1.32%	
North Dakota	14	172,235.06	0.20%	
Nebraska	33	196,496.37	0.23%	
New Hampshire	15	159,758.13	0.19%	
New Jersey	33	484,094.42	0.57%	
New Mexico	8	49,964.99	0.06%	
Nevada	27	264,856.52	0.31%	
New York	156	1,801,907.75	2.11%	
Ohio	71	525,124.94	0.61%	
Oklahoma	94	768,672.67	0.90%	
Oregon	63	341,201.27	0.40%	
Pennsylvania	53	380,344.27	0.44%	
Puerto Rico	0	-	0.00%	
Rhode Island	9	32,707.55	0.04%	
South Carolina	32	245,789.67	0.29%	
South Dakota	2	7,815.64	0.01%	
Tennessee	185	1,297,955.87	1.52%	
Texas	518	3,658,066.13	4.28%	
Utah	21	109,092.84	0.13%	
Virginia	84	528,513.22	0.62%	
Virgin Islands	1	26.50	0.00%	
Vermont	3	12,326.74	0.01%	
Washington	99	693,767.16	0.81%	
Wisconsin	41	394,654.99	0.46%	
West Virginia	6	47,400.57	0.06%	
Wyoming	1	1,541.00	0.00%	
	12,284	\$ 85,508,012.80	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	314	1,743,641.76	2.04%
708 - CSLP	0	-	0.00%
712 - FGLP	1	4,092.20	0.00%
717 - ISAC	0	-	0.00%
719	0	-	0.00%
721 - KHEAA	63	360,206.19	0.42%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	51	181,769.19	0.21%
726 - MHEAA	0	-	0.00%
729 - MDHE	0	-	0.00%
730 - MGSLLP	0	-	0.00%
731 - NSLP	849	4,896,869.69	5.73%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	0	-	0.00%
740 - OGSLLP	0	-	0.00%
741 - OSAC	0	-	0.00%
742 - PHEAA	942	14,953,817.61	17.49%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	209	949,385.02	1.11%
751 - ECMC	1	15,516.97	0.02%
753 - NELA	0	-	0.00%
755 - GLHEC	1,786	9,677,155.81	11.32%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	379	2,090,406.19	2.44%
951 - ECMC	7,689	50,635,152.17	59.22%
	12,284	\$ 85,508,012.80	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	964	\$ 934,590.67	1.09%
24 TO 35	485	1,080,982.88	1.26%
36 TO 47	492	1,355,210.87	1.58%
48 TO 59	427	1,587,504.78	1.86%
60 TO 71	449	1,758,546.83	2.06%
72 TO 83	406	2,057,389.73	2.41%
84 TO 95	436	2,542,509.79	2.97%
96 TO 107	395	2,628,797.37	3.07%
108 TO 119	495	2,994,998.28	3.50%
120 TO 131	488	3,651,665.75	4.27%
132 TO 143	437	3,616,376.34	4.23%
144 TO 155	428	4,639,430.74	5.43%
156 TO 167	385	3,550,725.58	4.15%
168 TO 179	344	3,724,972.64	4.36%
180 TO 191	333	3,023,404.91	3.54%
192 TO 203	296	3,410,728.39	3.99%
204 TO 215	295	2,477,177.38	2.90%
216 TO 227	251	2,228,305.37	2.61%
228 TO 239	292	2,547,742.98	2.98%
240 TO 251	226	2,046,703.08	2.39%
252 TO 263	216	2,259,031.93	2.64%
264 TO 275	202	1,877,653.66	2.20%
276 TO 287	194	1,590,268.02	1.86%
288 TO 299	247	1,810,725.91	2.12%
300 TO 311	382	4,484,308.14	5.24%
312 TO 323	222	1,847,644.06	2.16%
324 TO 335	179	1,625,317.31	1.90%
336 TO 347	164	1,146,150.09	1.34%
348 TO 360	148	1,065,090.61	1.25%
361 AND GREATER	2,006	15,944,058.71	18.65%
	12,284	\$ 85,508,012.80	100.00%

Distribution of the Student Loans by Borrower Payment Status				
Payment Status	Number of Loans	Principal Balance	Percent by Principal	
REPAY YEAR 1	21	\$ 114,985.55	0.13%	
REPAY YEAR 2	2	15,568.58	0.02%	
REPAY YEAR 3	4	47,875.51	0.06%	
REPAY YEAR 4	12,257	85,329,583.16	99.79%	
Total	12,284	\$ 85,508,012.80	100.00%	

Distribution of the Student Loans by Range of Principal Balance				
Principal balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	69	\$ (1,286.19)	0.00%	
\$499.99 OR LESS	719	183,340.59	0.21%	
\$500.00 TO \$999.99	802	606,441.29	0.71%	
\$1000.00 TO \$1999.99	1,584	2,372,403.24	2.77%	
\$2000.00 TO \$2999.99	1,451	3,654,569.45	4.27%	
\$3000.00 TO \$3999.99	1,400	4,880,300.46	5.71%	
\$4000.00 TO \$5999.99	1,899	9,366,276.92	10.95%	
\$6000.00 TO \$7999.99	1,448	10,096,722.67	11.81%	
\$8000.00 TO \$9999.99	830	7,372,077.73	8.62%	
\$10000.00 TO \$14999.99	989	11,925,667.06	13.95%	
\$15000.00 TO \$19999.99	349	6,034,610.03	7.06%	
\$20000.00 TO \$24999.99	216	4,844,329.02	5.67%	
\$25000.00 TO \$29999.99	136	3,717,915.92	4.35%	
\$30000.00 TO \$34999.99	99	3,211,008.49	3.76%	
\$35000.00 TO \$39999.99	66	2,470,183.25	2.89%	
\$40000.00 TO \$44999.99	50	2,107,998.07	2.47%	
\$45000.00 TO \$49999.99	43	2,043,435.05	2.39%	
\$50000.00 TO \$54999.99	22	1,153,986.53	1.35%	
\$55000.00 TO \$59999.99	20	1,142,185.43	1.34%	
\$60000.00 TO \$64999.99	16	994,251.25	1.16%	
\$65000.00 TO \$69999.99	13	872,879.60	1.02%	
\$70000.00 TO \$74999.99	15	1,084,139.78	1.27%	
\$75000.00 TO \$79999.99	7	547,767.67	0.64%	
\$80000.00 TO \$84999.99	2	168,377.60	0.20%	
\$85000.00 TO \$89999.99	4	349,170.94	0.41%	
\$90000.00 AND GREATER	35	4,309,260.95	5.04%	
	12,284	\$ 85,508,012.80	100.00%	

Distribution of the Student Loans by Rehab Status				
	Number of loans	Principal Balance	Percent by Principal	
Non-Rehab loans	11,412	\$ 80,873,021.80	94.58%	
Rehab loans	872	4,634,991.00	5.42%	
Total	12,284	\$ 85,508,012.80	100.00%	

Accrued Interest Breakout		
Borrower Accrued Interest - To be Capitalized	\$	1,648,944.60
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	3,535,890.88
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	1,100,009.78
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	979,361.42

Distribution of the Student Loans by Number of Days Delinquent				
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal	
0 to 30	10,749	\$ 74,226,200.13	86.81%	
31 to 60	390	3,086,263.34	3.61%	
61 to 90	221	1,826,161.11	2.14%	
91 to 120	151	1,051,199.70	1.23%	
121 and Greater	773	5,318,188.52	6.22%	
Total	12,284	\$ 85,508,012.80	100.00%	

Distribution of the Student Loans by Interest Rate				
Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
1.99% OR LESS	9	\$ 48,470.67	0.06%	
2.00% TO 2.49%	1	962.72	0.00%	
2.50% TO 2.99%	399	3,050,508.97	3.57%	
3.00% TO 3.49%	130	961,644.69	1.12%	
3.50% TO 3.99%	156	1,655,995.61	1.94%	
4.00% TO 4.49%	110	1,364,014.68	1.60%	
4.50% TO 4.99%	890	7,374,597.17	8.62%	
5.00% TO 5.49%	526	5,515,097.14	6.45%	
5.50% TO 5.99%	203	3,462,108.56	4.05%	
6.00% TO 6.49%	291	3,688,848.69	4.31%	
6.50% TO 6.99%	3,518	22,164,327.07	25.92%	
7.00% TO 7.49%	1,620	12,410,681.10	14.51%	
7.50% TO 7.99%	4,032	19,410,716.77	22.70%	
8.00% TO 8.49%	256	2,777,225.22	3.25%	
8.50% TO 8.99%	142	1,590,654.44	1.86%	
9.00% OR GREATER	1	32,159.30	0.04%	
Total	12,284	\$ 85,508,012.80	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 SOFR	11,936	\$ 83,801,751.03	98.00%	
91 DAY T-BILL INDEX	348	1,706,261.77	2.00%	
Total	12,284	\$ 85,508,012.80	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	1,085	\$ 8,387,477.37	9.81%	
PRE-APRIL 1, 2006	6,302	32,487,089.97	37.99%	
PRE-OCTOBER 1, 1993	25	106,280.37	0.12%	
PRE-OCTOBER 1, 2007	4,872	44,527,165.09	52.07%	
Total	12,284	\$ 85,508,012.80	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	25	\$ 106,280.37	0.12%	
OCTOBER 1, 1993 - JUNE 30,2007	7,005	38,213,883.34	44.69%	
JULY 1, 2006 - PRESENT	5,254	47,187,849.09	55.19%	
Total	12,284	\$ 85,508,012.80	100.00%	

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LJ3	n/a	1.5800%
Notes	606072LK0	0.57%	4.9951%
Notes	606072LL8	1.15%	5.57512%

SOFPR Rate for Accrual Period	4.42512%
First Date in Accrual Period	1/27/25
Last Date in Accrual Period	2/24/25
Days in Accrual Period	29

XIII. CPR Rate						
Distribution Date	Adjusted Pool Balance	EOM	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
10/31/2021	\$ 202,229,171.38	10/31/2021	0.52%	6.18%	\$	1,042,205.56
11/26/2021	\$ 198,070,092.12	11/30/2021	0.87%	8.40%	\$	1,730,385.81
12/27/2021	\$ 196,191,175.86	12/31/2021	0.57%	7.92%	\$	1,110,291.77
1/25/2022	\$ 194,355,872.40	1/31/2022	0.72%	8.16%	\$	1,405,391.94
2/25/2022	\$ 192,782,063.95	2/28/2022	0.90%	8.74%	\$	1,728,896.76
3/25/2022	\$ 191,055,555.51	3/31/2022	1.41%	10.18%	\$	2,703,096.76
4/25/2022	\$ 187,963,307.40	4/30/2022	1.07%	10.71%	\$	2,019,044.53
5/25/2022	\$ 185,005,108.89	5/31/2022	0.82%	10.75%	\$	1,524,460.56
6/27/2022	\$ 182,622,107.68	6/30/2022	1.34%	11.47%	\$	2,447,289.60
7/25/2022	\$ 179,879,488.67	7/31/2022	1.24%	11.97%	\$	2,225,318.63
8/25/2022	\$ 176,784,293.17	8/31/2022	2.20%	13.47%	\$	3,884,888.72
9/26/2022	\$ 172,831,370.78	9/30/2022	2.03%	14.65%	\$	3,504,828.37
10/25/2022	\$ 168,908,326.39	10/31/2022	2.98%	17.36%	\$	5,031,573.48
11/25/2022	\$ 163,854,306.99	11/30/2022	4.75%	21.59%	\$	7,785,351.34
12/27/2022	\$ 155,576,473.14	12/31/2022	3.61%	25.63%	\$	5,610,699.61
1/25/2023	\$ 149,730,397.90	1/31/2023	0.63%	26.32%	\$	939,598.12
2/27/2023	\$ 148,538,955.93	2/28/2023	1.93%	27.29%	\$	2,862,630.00
3/27/2023	\$ 145,592,102.01	3/31/2023	1.31%	27.29%	\$	1,900,826.10
4/25/2023	\$ 143,505,025.56	4/30/2023	1.16%	27.45%	\$	1,667,879.07
5/25/2023	\$ 141,331,105.19	5/31/2023	1.02%	27.81%	\$	1,446,351.90
6/26/2023	\$ 139,689,057.37	6/30/2023	0.63%	27.02%	\$	886,555.46
7/25/2023	\$ 138,534,965.57	7/31/2023	0.55%	26.19%	\$	759,794.53
8/25/2023	\$ 137,382,713.73	8/31/2023	1.23%	24.81%	\$	1,690,956.93
9/25/2023	\$ 133,736,390.47	9/30/2023	1.01%	23.87%	\$	1,346,963.66
10/25/2023	\$ 132,128,134.22	10/31/2023	1.86%	22.22%	\$	2,462,389.38
11/27/2023	\$ 129,626,553.30	11/30/2023	0.89%	17.53%	\$	1,148,947.71
12/26/2023	\$ 128,247,895.27	12/31/2023	2.88%	16.22%	\$	3,691,507.72
1/25/2024	\$ 124,450,589.72	1/31/2024	3.06%	19.02%	\$	3,802,402.94
2/26/2024	\$ 120,648,442.66	2/29/2024	4.14%	21.39%	\$	4,997,892.59
3/25/2024	\$ 115,967,100.18	3/31/2024	1.88%	22.49%	\$	2,180,182.10
4/25/2024	\$ 113,457,217.81	4/30/2024	2.51%	24.03%	\$	2,850,396.53
5/28/2024	\$ 110,401,620.51	5/31/2024	4.45%	27.84%	\$	4,912,619.03
6/25/2024	\$ 105,499,198.68	6/30/2024	4.48%	32.77%	\$	4,725,383.08
7/25/2024	\$ 101,050,737.27	7/31/2024	3.29%	36.75%	\$	3,325,921.58
8/26/2024	\$ 97,872,331.06	8/31/2024	2.77%	38.99%	\$	2,711,540.49
9/25/2024	\$ 95,211,737.05	9/30/2024	0.40%	39.06%	\$	381,139.66
10/25/2024	\$ 94,715,036.42	10/31/2024	0.80%	37.46%	\$	756,068.71
11/25/2024	\$ 93,755,777.33	11/30/2024	0.62%	37.24%	\$	580,231.74
12/26/2024	\$ 92,829,694.23	12/31/2024	0.21%	33.85%	\$	199,425.72
1/27/2025	\$ 92,635,891.46	1/31/2025	0.73%	30.55%	\$	677,713.97

*** 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	\$ 201,957,221.52	100.00%	4,244	\$ 64,647,830.02	32%	18%	83		
10/31/2021	\$ 190,762,558.12	94.46%	4,220	\$ 65,089,629.63	34%	19%	84		
11/30/2021	\$ 189,962,916.90	93.57%	4,103	\$ 63,452,101.44	34%	18%	84		
12/31/2021	\$ 187,139,465.87	92.66%	4,019	\$ 62,600,494.80	33%	18%	85		
1/31/2022	\$ 185,575,821.11	91.89%	3,968	\$ 62,414,638.88	34%	18%	85		
2/28/2022	\$ 183,860,462.50	91.04%	3,887	\$ 61,593,515.38	34%	17%	86		
3/31/2022	\$ 180,788,184.20	89.52%	3,848	\$ 61,237,849.33	34%	18%	87		
4/30/2022	\$ 177,849,089.81	88.06%	3,746	\$ 60,180,744.56	34%	19%	88		
5/31/2022	\$ 175,481,478.07	86.89%	3,719	\$ 60,244,352.01	34%	19%	89		
6/30/2022	\$ 172,756,570.96	85.54%	3,660	\$ 58,467,432.53	34%	19%	90		
7/31/2022	\$ 169,681,364.30	84.02%	3,635	\$ 57,290,176.19	34%	19%	91		
8/31/2022	\$ 165,753,969.98	82.07%	3,551	\$ 55,780,198.92	34%	20%	92		
9/30/2022	\$ 161,856,260.70	80.14%	3,470	\$ 54,372,207.66	34%	20%	93		
10/31/2022	\$ 156,834,880.27	77.66%	3,351	\$ 52,828,789.08	34%	20%	94		
11/30/2022	\$ 148,610,504.86	73.59%	3,251	\$ 50,902,582.19	34%	20%	95		
12/31/2022	\$ 142,802,183.71	70.71%	3,205	\$ 49,540,106.77	35%	20%	96		
1/31/2023	\$ 141,618,436.10	70.12%	3,138	\$ 49,723,194.82	35%	20%	98		
2/28/2023	\$ 138,690,613.03	68.67%	3,141	\$ 49,733,074.78	36%	21%	98		
3/31/2023	\$ 136,617,014.96	67.65%	3,031	\$ 48,190,651.48	35%	20%	100		
4/30/2023	\$ 134,457,133.82	66.58%	2,902	\$ 46,604,053.60	35%	20%	101		
5/31/2023	\$ 132,825,690.38	65.77%	2,842	\$ 46,371,560.81	35%	20%	102		
6/30/2023	\$ 131,679,051.73	65.20%	2,798	\$ 45,902,026.42	35%	21%	103		
7/31/2023	\$ 130,534,241.16	64.63%	2,806	\$ 46,540,138.12	36%	21%	104		
8/31/2023	\$ 128,501,133.10	63.63%	2,776	\$ 45,909,494.02	36%	21%	104		
9/30/2023	\$ 126,903,263.01	62.84%	2,830	\$ 46,411,956.46	37%	22%	105		
10/31/2023	\$ 124,417,837.36	61.61%	2,803	\$ 45,982,730.63	37%	22%	105		
11/30/2023	\$ 123,048,062.73	60.93%	2,845	\$ 46,244,200.26	38%	22%	105		
12/31/2023	\$ 119,275,300.27	59.06%	2,833	\$ 46,062,986.77	39%	23%	106		
1/31/2024	\$ 115,497,707.56	57.19%	2,799	\$ 44,106,584.10	38%	24%	106		
2/29/2024	\$ 110,866,468.14	54.90%	2,694	\$ 41,260,590.68	37%	23%	107		
3/31/2024	\$ 108,352,923.61	53.65%	2,636	\$ 41,066,575.51	38%	23%	108		
4/30/2024	\$ 105,317,059.62	52.15%	2,523	\$ 39,082,979.52	37%	23%	109		
5/31/2024	\$ 100,446,297.74	49.74%	2,371	\$ 36,838,814.99	37%	23%	110		
6/30/2024	\$ 96,026,564.60	47.55%	2,172	\$ 33,826,387.42	35%	22%	110		
7/31/2024	\$ 92,868,984.61	45.98%	2,060	\$ 31,705,779.06	34%	21%	111		
8/31/2024	\$ 90,225,272.78	44.88%	1,966	\$ 31,299,193.73	35%	21%	112		
9/30/2024	\$ 89,731,779.85	44.43%	1,951	\$ 31,532,441.28	35%	21%	113		
10/31/2024	\$ 88,778,715.68	43.96%	1,866	\$ 30,334,271.46	34%	21%	115		
11/30/2024	\$ 87,858,613.24	43.50%	1,846	\$ 30,302,482.91	34%	21%	117		
12/31/2024	\$ 87,666,062.06	43.41%	1,797	\$ 29,758,696.14	34%	21%	119		
1/31/2025	\$ 87,156,957.40	43.16%	1,779	\$ 29,950,462.76	34%	21%	119		

* 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	
1/31/2022	\$ 23,207,397.72	1,332	\$ 4,708,864.01	255	
2/28/2022	\$ 31,371,371.96	1,762	\$ 5,746,222.66	309	
3/31/2022	\$ 29,072,037.15	1,635	\$ 4,499,698.39	235	
4/30/2022	\$ 19,292,517.92	1,158	\$ 3,230,101.44	155	
5/31/2022	\$ 17,764,789.24	1,051	\$ 2,937,197.97	146	
6/30/2022	\$ 21,222,812.48	1,210	\$ 4,505,270.34	222	
7/31/2022	\$ 16,443,549.65	1,000	\$ 2,766,310.82	143	
8/31/2022	\$ 22,865,209.55	1,436	\$ 9,739,321.26	691	
9/30/2022	\$ 19,586,876.64	1,282	\$ 8,558,572.85	587	
10/31/2022	\$ 21,396,130.48	1,393	\$ 10,259,760.56	741	
11/30/2022	\$ 13,954,852.36	879	\$ 2,332,235.18	189	
12/31/2022	\$ 12,103,507.57	752	\$ 2,302,880.66	143	
1/31/2023	\$ 13,865,471.06	806	\$ 2,279,984.98	129	
2/28/2023	\$ 17,132,209.32	1,060	\$ 2,441,233.63	145	
3/31/2023	\$ 17,581,673.46	1,016	\$ 2,578,289.77	152	
4/30/2023	\$ 15,279,692.19	914	\$ 3,052,720.22	190	
5/31/2023	\$ 14,182,552.97	843	\$ 2,174,962.91	126	
6/30/2023	\$ 14,051,431.83	815	\$ 2,392,248.98	112	
7/31/2023	\$ 12,980,373.90	764	\$ 417,405.85	22	
8/31/2023	\$ 11,617,098.72	729	\$ 361,914.50	26	
9/30/2023	\$ 11,837,102.19	714	\$ 181,678.95	13	
10/31/2023	\$ 11,943,633.62	730	\$ 347,660.69	23	
11/30/2023	\$ 12,085,836.75	764	\$ 276,812.09	20	
12/31/2023	\$ 11,989,517.24	739	\$ 12,154.17	2	
1/31/2024	\$ 12,226,231.44	771	\$ 288,969.81	21	
2/29/2024	\$ 14,970,755.91	919	\$ 350,465.36	15	
3/31/2024	\$ 16,309,727.16	885	\$ 35,593.17	4	
4/30/2024	\$ 13,117,627.68	657	\$ 212,875.18	10	
5/31/2024	\$ 12,550,552.72	629	\$ 5,940.69	2	
6/30/2024	\$ 11,949,317.37	654	\$ 360,169.88	12	
7/31/2024	\$ 13,234,972.23	721	\$ 1,631,770.94	101	
8/31/2024	\$ 12,347,229.35	712	\$ 1,262,545.14	89	
9/30/2024	\$ 12,968,962.57	712	\$ 1,131,020.31	86	
10/31/2024	\$ 11,216,991.24	643	\$ 726,647.14	51	
11/30/2024	\$ 10,532,261.00	616	\$ 775,666.14	51	
12/31/2024	\$ 11,009,194.71	635	\$ 982,106.20	46	
1/31/2025	\$ 12,045,270.44	646	\$ 486,650.98	13	

* 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	\$	549,568.15	\$ 6,193.39	\$ 555,761.53
Interest Losses	\$	63,918.65	\$ 649.74	\$ 64,568.40
Total Claim Write-offs	\$	613,486.80	\$ 6,843.13	\$ 620,329.93

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