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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		6/30/2025	Activity	7/31/2025
i. Portfolio Principal Balance		\$ 181,976,065.19	\$ (1,354,732.92)	\$ 180,621,332.27
ii. Interest Expected to be Capitalized		3,569,261.40		3,547,935.13
iii. Pool Balance (i + ii)		\$ 185,545,326.59		\$ 184,169,267.40
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)		\$ 186,233,806.59		\$ 184,857,747.40
v. Other Accrued Interest		\$ 14,309,039.83		\$ 14,410,981.43
Accrued Interest for IBR PFH (informational only)		\$ 9,725,798.79		\$ 9,887,620.02
vi. Weighted Average Coupon (WAC)		6.195%		6.000%
vii. Weighted Average Remaining Months to Maturity (WARM)		226		226
viii. Number of Loans		26,285		26,038
ix. Number of Borrowers		10,960		10,836
x. Average Borrower Indebtedness		\$ 16,603.66		\$ 16,668.64
xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		105.50%		105.43%
Adjusted Pool Balance		\$ 186,233,806.59		\$ 184,857,747.40
Bonds Outstanding after Distribution		\$ 176,524,935.42		\$ 175,338,640.33
Total Parity Ratio (Total Assets/Total Liabilities)		114.67%		114.57%
xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)		111.84%		111.81%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)		121.52%		121.47%
Informational purposes only:				
Cash in Transit at month end		\$ 315,904.72		\$ 433,162.68
Outstanding Debt Adjusted for Cash in Transit		\$ 176,209,030.70		\$ 174,905,477.65
Pool Balance to Original Pool Balance		40.42%		40.12%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		105.69%		105.69%

B. Notes		CUSIP	Spread	Coupon Rate	7/25/2025	%	Interest Due	8/25/2025	%
i. Class A-1A Notes		606072LC8	n/a	1.53000%	\$ 51,561,619.93	29.21%	\$ 65,741.07	\$ 51,194,303.79	29.20%
ii. Class A-1B Notes		606072LD6	0.75%	5.21671%	\$ 114,963,315.49	65.13%	\$ 516,434.41	\$ 114,144,336.54	65.10%
iii. Class B Notes		606072LE4	1.52%	5.98671%	\$ 10,000,000.00	5.66%	\$ 51,552.23	\$ 10,000,000.00	5.70%
iv. Total Notes					\$ 176,524,935.42	100.00%	\$ 633,727.71	\$ 175,338,640.33	100.00%

SOFRA Rate Notes:		Collection Period:		Record Date	8/22/2025
SOFRA Rate for Accrual Period	4.46671%	First Date in Collection Period	7/1/2025	Distribution Date	8/25/2025
First Date in Accrual Period	7/25/2025	Last Date in Collection Period	7/31/2025		
Last Date in Accrual Period	8/24/2025				
Days in Accrual Period	31				

C. Reserve Fund		6/30/2025	7/31/2025
i. Required Reserve Fund Balance	0.25%		0.25%
ii. Specified Reserve Fund Balance		\$ 688,480.00	\$ 688,480.00
iii. Reserve Fund Floor Balance		\$ 688,480.00	\$ 688,480.00
iv. Reserve Fund Balance after Distribution Date		\$ 688,480.00	\$ 688,480.00

D. Other Fund Balances		6/30/2025	7/31/2025
i. Collection Fund*		\$ 2,822,816.42	\$ 2,046,433.60
ii. Capitalized Interest Fund After Distribution Date		\$ -	\$ -
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		\$ 3,511,296.42	\$ 2,734,913.60
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A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	707,028.49
ii.	Principal Collections from Guarantor		393,782.08
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		637,192.69
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	1,738,003.26
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	337.38
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(12,138.48)
iv.	Capitalized Interest		(356,475.82)
v.	Total Non-Cash Principal Activity	\$	(368,276.92)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(14,993.42)
ii.	Total Principal Additions	\$	(14,993.42)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	1,354,732.92
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	299,420.11
ii.	Interest Claims Received from Guarantors		45,395.25
iii.	Late Fees & Other		-
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		79,073.08
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		651,807.39
ix.	Interest Benefit Payments		65,074.33
x.	Total Interest Collections	\$	1,140,770.16
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	10,115.34
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,028,407.40)
iv.	Capitalized Interest		356,475.82
v.	Total Non-Cash Interest Adjustments	\$	(661,816.24)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(100,000.00)
ii.	Total Interest Additions	\$	(100,000.00)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	378,953.92
I.	Defaults Paid this Month (Aii + Eii)	\$	439,177.33
J.	Cumulative Defaults Paid to Date	\$	83,733,881.16
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	6/30/2025	\$ 3,569,261.40
	Interest Capitalized into Principal During Collection Period (B-iv)		(356,475.82)
	Change in Interest Expected to be Capitalized		335,149.55
	Interest Expected to be Capitalized - Ending (III - A-ii)	7/31/2025	\$ 3,547,935.13

V. Cash Receipts for the Time Period		07/01/2025-07/31/2025	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	1,100,810.57
ii.	Principal Received from Loans Consolidated		637,192.69
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	1,738,003.26
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	344,815.36
ii.	Interest Received from Loans Consolidated		79,073.08
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		716,881.72
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		-
vii.	Total Interest Collections	\$	1,140,770.16
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	13,816.41
E.	Total Cash Receipts during Collection Period	\$	2,892,589.83

VI. Cash Payment Detail and Available Funds for the Time Period		07/01/2025-07/31/2025	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(115,965.83)
D.	Administration Fees	\$	(15,462.11)
E.	Interest Payments on Class A Notes	\$	(569,400.57)
F.	Interest Payments on Class B Notes	\$	(49,614.00)
G.	Transfer to Department Rebate Fund	\$	-
H.	Monthly Rebate Fees	\$	(92,294.87)
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 I	\$	(2,087,256.59)
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	\$	(606,727.30)
O. Collection Fund Reconciliation			
i.	Beginning Balance:	6/30/2025	\$ 2,822,816.42
ii.	Principal Paid During Collection Period (J)		(2,087,256.59)
iii.	Interest Paid During Collection Period (E & F)		(619,014.57)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		2,878,773.42
v.	Deposits in Transit		(849,133.10)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(830,450.11)
vii.	Total Investment Income Received for Month (V-D)		13,816.41
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		716,881.72
xi.	Funds transferred from the Reserve Fund		-
xii.	Funds Available for Distribution	\$	2,046,433.60

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 2,046,433.60	\$ 2,046,433.60
B.	Joint Sharing Agreement Payments	\$ -	\$ 2,046,433.60
C.	Trustee Fees	\$ 4,413.12	\$ 2,042,020.48
D.	Servicing Fees	\$ 115,105.79	\$ 1,926,914.69
E.	Administration Fees	\$ 15,347.44	\$ 1,911,567.25
F.	Interest Payments on Class A Notes	\$ 582,175.48	\$ 1,329,391.77
G.	Interest Payments on Class B Notes	\$ 51,552.23	\$ 1,277,839.54
H.	Transfer to Department Rebate Fund	\$ -	\$ 1,277,839.54
I.	Monthly Rebate Fees	\$ 91,544.45	\$ 1,186,295.09
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ -	\$ 1,186,295.09
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$ 1,186,295.09	\$ -
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	\$ 633,727.71	\$ 65,741.07	\$ 516,434.41	\$ 51,552.23
ii. Monthly Interest Paid	\$ 633,727.71	\$ 65,741.07	\$ 516,434.41	\$ 51,552.23
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$ 1,186,295.09	\$ 367,316.14	\$ 818,978.95	\$ -
v. Total Distribution Amount	\$ 1,820,022.80	\$ 433,057.21	\$ 1,335,413.36	\$ 51,552.23

B. Principal Distribution Amount Reconciliation	
i. Notes Outstanding as of 6/30/2025	\$ 176,524,935.42
ii. Adjusted Pool Balance as of 7/31/2025	\$ 184,857,747.40
iii. Less Specified Overcollateralization Amount	\$ 9,637,133.49
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount	\$ 175,220,613.92
v. Excess	\$ 1,304,321.50
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	\$ 1,304,321.50
ix. Actual Principal Distribution Amount based on amounts in Collection Fund	\$ 1,186,295.09
x. Principal Distribution Amount Shortfall	\$ 118,026.41
xi. Noteholders' Principal Distribution Amount	\$ 1,186,295.09
Total Principal Distribution Amount Paid	\$ 1,186,295.09

E. Note Balances			
	7/25/2025	Paydown Factors	8/25/2025
Note Balance	\$ 176,524,935.42		\$ 175,338,640.33
Note Pool Factor	17.6524935420	0.1186295090	17.5338640330

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 6/30/2025	\$ 688,480.00
ii. Amounts, if any, necessary to reinstate the balance	\$ -
iii. Total Reserve Fund Balance Available	\$ 688,480.00
iv. Required Reserve Fund Balance	\$ 688,480.00
v. Excess Reserve - Apply to Collection Fund	\$ -
vi. Ending Reserve Fund Balance	\$ 688,480.00

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	6/30/2025	7/31/2025	6/30/2025	7/31/2025	6/30/2025	7/31/2025	6/30/2025	7/31/2025	6/30/2025	7/31/2025	
Interim:											
In School:											
Subsidized Loans	6.929%	6.482%	12	12	145	145	\$ 29,825.00	\$ 29,825.00	0.02%	0.02%	
Unsubsidized Loans	6.933%	6.473%	13	13	139	139	50,933.00	50,933.00	0.03%	0.03%	
Grace											
Subsidized Loans	6.800%	6.800%	1	1	124	123	1,313.00	1,313.00	0.00%	0.00%	
Unsubsidized Loans	6.800%	6.800%	1	1	124	123	1,750.00	1,750.00	0.00%	0.00%	
Total Interim	6.926%	6.488%	27	27	141	141	\$ 83,821.00	\$ 83,821.00	0.05%	0.05%	
Repayment											
Active											
0-30 Days Delinquent	6.109%	5.911%	19,023	18,595	219	219	\$ 128,885,586.03	\$ 128,240,952.00	70.83%	71.00%	
31-60 Days Delinquent	6.410%	6.631%	582	614	215	232	4,775,090.31	4,069,555.89	2.62%	2.25%	
61-90 Days Delinquent	6.715%	6.216%	504	328	224	224	3,666,343.74	2,470,051.94	2.01%	1.37%	
91-120 Days Delinquent	6.520%	6.331%	321	366	233	232	2,019,912.50	2,505,207.19	1.11%	1.39%	
121-150 Days Delinquent	6.689%	6.348%	267	224	226	226	1,509,751.30	1,446,363.42	0.83%	0.80%	
151-180 Days Delinquent	6.336%	6.114%	307	225	221	246	2,141,978.72	1,451,407.21	1.18%	0.80%	
181-210 Days Delinquent	6.601%	6.289%	143	223	207	207	964,939.43	1,199,925.08	0.53%	0.66%	
211-240 Days Delinquent	5.621%	6.318%	107	143	217	217	874,436.55	1,192,172.58	0.48%	0.66%	
241-270 Days Delinquent	6.185%	6.089%	147	90	218	235	1,165,210.07	652,295.30	0.64%	0.36%	
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
>300 Days Delinquent	6.887%	6.623%	123	95	243	252	460,297.33	362,463.65	0.25%	0.20%	
Deferment											
Subsidized Loans	6.165%	5.900%	656	699	210	214	3,083,749.96	3,164,322.26	1.69%	1.75%	
Unsubsidized Loans	6.014%	5.994%	476	488	266	269	3,584,673.68	3,577,401.61	1.97%	1.98%	
Forbearance											
Subsidized Loans	6.373%	6.246%	1,678	1,816	246	248	9,939,757.52	10,778,334.01	5.46%	5.97%	
Unsubsidized Loans	6.477%	6.236%	1,345	1,436	258	254	15,242,252.93	14,796,070.51	8.38%	8.19%	
Total Repayment	6.190%	6.000%	25,679	25,361	225	226	\$ 178,313,980.07	\$ 175,908,522.65	97.99%	97.39%	
Claims In Process	6.409%	6.006%	579	650	242	241	\$ 3,578,264.12	\$ 4,628,988.62	1.97%	2.56%	
Aged Claims Rejected											
Grand Total	6.195%	6.000%	26,285	26,038	226	226	\$ 181,976,065.19	\$ 180,621,332.27	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of

7/31/2025

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	5.173%		191	2,855	\$ 41,019,990.24	22.71%
Consolidation - Unsubsidized	5.450%		200	2,922	55,084,672.86	30.50%
Stafford Subsidized	6.687%		254	11,703	37,755,373.35	20.90%
Stafford Unsubsidized	6.680%		275	8,273	42,624,988.70	23.60%
PLUS Loans	8.267%		140	285	4,136,307.12	2.29%
Total	6.000%		226	26,038	\$ 180,621,332.27	100.00%
School Type						
4 Year College	5.923%		216	15,834	\$ 118,451,449.80	65.58%
Graduate	0.000%		0	0	-	0.00%
Proprietary, Tech, Vocational and Other	6.025%		237	5,319	39,269,442.69	21.74%
2 Year College	6.360%		255	4,885	22,900,439.78	12.68%
Total	6.000%		226	26,038	\$ 180,621,332.27	100.00%

XI. Collateral Tables as of 7/31/2025

Distribution of the Student Loans by Geographic Location *				
Location	Number of Loans	Principal Balance	Percent by Principal	
Unknown	33	\$ 325,429.49	0.18%	
Armed Forces Americas	0	-	0.00%	
Armed Forces Africa	0	-	0.00%	
Alaska	21	133,228.74	0.07%	
Alabama	421	3,042,411.53	1.68%	
Armed Forces Pacific	1	8,666.24	0.00%	
Arkansas	2,290	12,333,514.47	6.83%	
American Samoa	0	-	0.00%	
Arizona	259	3,094,497.88	1.71%	
California	1,200	9,043,688.37	5.01%	
Colorado	230	2,113,278.63	1.17%	
Connecticut	63	831,432.89	0.46%	
District of Columbia	9	49,055.99	0.03%	
Delaware	14	120,496.85	0.07%	
Florida	634	6,520,256.52	3.61%	
Georgia	531	3,705,319.16	2.05%	
Guam	1	(1.03)	0.00%	
Hawaii	19	144,370.68	0.08%	
Iowa	91	870,315.23	0.48%	
Idaho	34	407,650.38	0.23%	
Illinois	977	5,996,277.80	3.32%	
Indiana	148	720,469.60	0.40%	
Kansas	423	4,179,394.44	2.31%	
Kentucky	62	570,472.03	0.32%	
Louisiana	119	766,809.70	0.42%	
Massachusetts	97	1,841,155.08	1.02%	
Maryland	89	616,805.36	0.34%	
Maine	23	160,278.85	0.09%	
Michigan	141	1,119,573.94	0.62%	
Minnesota	203	1,326,116.53	0.73%	
Missouri	8,977	64,610,156.01	35.77%	
Mariana Islands	0	-	0.00%	
Mississippi	3,278	14,798,008.54	8.19%	
Montana	26	221,118.68	0.12%	
North Carolina	540	3,043,402.78	1.68%	
North Dakota	13	65,786.96	0.04%	
Nebraska	64	732,595.77	0.41%	
New Hampshire	19	291,560.32	0.16%	
New Jersey	93	1,236,469.14	0.68%	
New Mexico	72	402,309.59	0.22%	
Nevada	108	1,133,033.06	0.63%	
New York	333	2,831,196.92	1.57%	
Ohio	126	1,382,798.47	0.77%	
Oklahoma	191	1,546,571.12	0.86%	
Oregon	146	855,456.83	0.47%	
Pennsylvania	127	1,411,137.69	0.78%	
Puerto Rico	4	41,352.13	0.02%	
Rhode Island	8	67,716.26	0.04%	
South Carolina	121	922,748.66	0.51%	
South Dakota	15	146,021.82	0.08%	
Tennessee	457	3,147,865.55	1.74%	
Texas	2,573	16,929,857.78	9.37%	
Utah	31	249,873.93	0.14%	
Virginia	245	1,695,454.97	0.94%	
Virgin Islands	3	126,412.42	0.07%	
Vermont	4	134,951.14	0.07%	
Washington	207	1,049,778.20	0.58%	
Wisconsin	81	1,066,829.96	0.59%	
West Virginia	31	381,684.63	0.21%	
Wyoming	12	58,217.59	0.03%	
	26,038	\$ 180,621,332.27	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	938	4,417,219.92	2.45%	
708 - CSLP	25	138,984.66	0.08%	
712 - FGLP	12	34,164.11	0.02%	
717 - ISAC	0	-	0.00%	
719	0	-	0.00%	
721 - KHEAA	464	2,480,504.74	1.37%	
722 - LASFAC	0	-	0.00%	
723FAME	0	-	0.00%	
725 - ASA	437	3,083,592.27	1.71%	
726 - MHEAA	0	-	0.00%	
729 - MDHE	0	-	0.00%	
730 - MGSLLP	0	-	0.00%	
731 - NSLP	1,012	4,829,523.68	2.67%	
734 - NJ HIGHER ED	0	-	0.00%	
736 - NYSHESC	0	-	0.00%	
740 - OGSLLP	7	32,218.44	0.02%	
741 - OSAC	0	-	0.00%	
742 - PHEAA	1,481	29,095,070.99	16.11%	
744 - RIHEAA	0	-	0.00%	
746 - EAC	0	-	0.00%	
747 - TSAC	0	-	0.00%	
748 - TGSLC	2,452	18,025,289.73	9.98%	
751 - ECMC	9	127,271.49	0.07%	
753 - NELA	0	-	0.00%	
755 - GLHEC	5,373	26,349,563.42	14.59%	
800 - USAF	0	-	0.00%	
836 - USAF	0	-	0.00%	
927 - ECMC	1,054	4,663,977.18	2.58%	
951 - ECMC	12,774	87,343,951.64	48.36%	
	26,038	\$ 180,621,332.27	100.00%	

Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity				
Number of Months	Number of Loans	Principal Balance	Percent by Principal	
0 TO 23	2,033	\$ 1,433,025.85	0.79%	
24 TO 35	829	1,617,281.01	0.90%	
36 TO 47	1,008	2,302,721.77	1.27%	
48 TO 59	963	2,829,834.53	1.57%	
60 TO 71	879	3,678,457.72	2.04%	
72 TO 83	842	4,291,231.03	2.38%	
84 TO 95	907	5,223,338.60	2.89%	
96 TO 107	1,090	7,033,111.84	3.89%	
108 TO 119	1,058	6,807,860.63	3.77%	
120 TO 131	975	8,023,324.31	4.44%	
132 TO 143	991	9,246,157.06	5.12%	
144 TO 155	830	9,223,687.60	5.11%	
156 TO 167	853	9,833,193.51	5.44%	
168 TO 179	734	8,358,317.18	4.63%	
180 TO 191	726	7,457,885.40	4.13%	
192 TO 203	610	6,561,502.21	3.63%	
204 TO 215	576	5,896,892.00	3.26%	
216 TO 227	604	5,493,748.08	3.04%	
228 TO 239	542	5,007,804.57	2.77%	
240 TO 251	500	3,951,171.66	2.19%	
252 TO 263	513	4,198,507.90	2.32%	
264 TO 275	448	3,531,305.26	1.96%	
276 TO 287	350	3,324,797.02	1.84%	
288 TO 299	542	4,190,862.47	2.32%	
300 TO 311	1,389	13,579,218.67	7.52%	
312 TO 323	421	4,663,602.38	2.58%	
324 TO 335	317	2,379,734.75	1.32%	
336 TO 347	243	1,405,071.37	0.78%	
348 TO 360	282	2,531,749.94	1.40%	
361 AND GREATER	3,983	26,545,935.95	14.70%	
	26,038	\$ 180,621,332.27	100.00%	

Distribution of the Student Loans by Borrower Payment Status				
Payment Status	Number of Loans	Principal Balance	Percent by Principal	
REPAY YEAR 1	37	\$ 147,826.34	0.08%	
REPAY YEAR 2	3	41,295.91	0.02%	
REPAY YEAR 3	0		0.00%	
REPAY YEAR 4	25,998	180,432,210.02	99.90%	
Total	26,038	\$ 180,621,332.27	100.00%	

Distribution of the Student Loans by Range of Principal Balance				
Principal balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	512	\$ (52,434.32)	-0.03%	
\$499.99 OR LESS	1,718	461,623.19	0.26%	
\$500.00 TO \$999.99	1,865	1,402,949.63	0.78%	
\$1000.00 TO \$1999.99	3,933	5,944,981.34	3.29%	
\$2000.00 TO \$2999.99	3,414	8,492,209.57	4.70%	
\$3000.00 TO \$3999.99	3,140	11,021,865.29	6.10%	
\$4000.00 TO \$5999.99	4,002	19,540,221.29	10.82%	
\$6000.00 TO \$7999.99	2,055	14,206,399.32	7.87%	
\$8000.00 TO \$9999.99	1,269	11,302,499.73	6.26%	
\$10000.00 TO \$14999.99	1,797	21,730,278.05	12.03%	
\$15000.00 TO \$19999.99	735	12,642,274.33	7.00%	
\$20000.00 TO \$24999.99	360	8,092,589.57	4.48%	
\$25000.00 TO \$29999.99	274	7,478,098.18	4.14%	
\$30000.00 TO \$34999.99	204	6,569,573.24	3.64%	
\$35000.00 TO \$39999.99	158	5,915,005.58	3.27%	
\$40000.00 TO \$44999.99	94	3,986,825.39	2.21%	
\$45000.00 TO \$49999.99	77	3,642,140.01	2.02%	
\$50000.00 TO \$54999.99	65	3,397,134.01	1.88%	
\$55000.00 TO \$59999.99	47	2,686,978.52	1.49%	
\$60000.00 TO \$64999.99	54	3,355,138.61	1.86%	
\$65000.00 TO \$69999.99	33	2,234,596.21	1.24%	
\$70000.00 TO \$74999.99	29	2,110,638.93	1.17%	
\$75000.00 TO \$79999.99	28	2,167,681.52	1.20%	
\$80000.00 TO \$84999.99	24	1,984,312.61	1.10%	
\$85000.00 TO \$89999.99	18	1,573,604.97	0.87%	
\$90000.00 AND GREATER	133	18,734,147.50	10.37%	
	26,038	\$ 180,621,332.27	100.00%	

Distribution of the Student Loans by Rehab Status				
	Number of loans	Principal Balance	Percent by Principal	
Non-Rehab loans	22,160	\$ 149,182,918.87	82.59%	
Rehab loans	3,878	31,438,413.40	17.41%	
Total	26,038	\$ 180,621,332.27	100.00%	

Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized	\$	3,547,935.13	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	9,887,620.02	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	2,756,885.48	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	1,749,865.40	

Distribution of the Student Loans by Number of Days Delinquent				
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal	
0 to 30	23,061	\$ 160,642,901.39	88.94%	
31 to 60	614	4,069,555.89	2.25%	
61 to 90	328	2,470,051.94	1.37%	
91 to 120	366	2,505,207.19	1.39%	
121 and Greater	1,669	10,933,615.86	6.05%	
Total	26,038	\$ 180,621,332.27	100.00%	

Distribution of the Student Loans by Interest Rate				
Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
1.99% OR LESS	10	\$ 136,728.19	0.08%	
2.00% TO 2.49%	2	18,846.27	0.01%	
2.50% TO 2.99%	944	11,565,086.49	6.40%	
3.00% TO 3.49%	835	9,768,978.66	5.41%	
3.50% TO 3.99%	1,014	8,609,520.04	4.77%	
4.00% TO 4.49%	550	8,154,488.49	4.51%	
4.50% TO 4.99%	675	8,310,302.98	4.60%	
5.00% TO 5.49%	384	5,857,784.36	3.24%	
5.50% TO 5.99%	254	4,032,474.42	2.23%	
6.00% TO 6.49%	2,159	11,379,127.67	6.30%	
6.50% TO 6.99%	17,596	83,385,237.37	46.17%	
7.00% TO 7.49%	900	10,246,592.70	5.67%	
7.50% TO 7.99%	189	6,076,004.60	3.36%	
8.00% TO 8.49%	324	8,154,766.58	4.51%	
8.50% TO 8.99%	162	3,077,532.77	1.70%	
9.00% OR GREATER	40	1,847,860.68	1.02%	
Total	26,038	\$ 180,621,332.27	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	24,987	\$ 171,053,327.62	94.70%	
91 DAY T-BILL INDEX	1,051	9,568,004.65	5.30%	
Total	26,038	\$ 180,621,332.27	100.00%	

Loans by Date of Disbursement (Dates Correspond to changes)				
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal	
POST-OCTOBER 1, 2007	1,973	\$ 15,615,678.14	8.65%	
PRE-APRIL 1, 2006	14,318	94,603,520.57	52.38%	
PRE-OCTOBER 1, 1993	83	525,779.78	0.29%	
PRE-OCTOBER 1, 2007	9,664	69,876,353.78	38.69%	
Total	26,038	\$ 180,621,332.27	100.00%	

Distribution of the Student Loans by Date of Disbursement				
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal	
PRIOR TO OCTOBER 1, 1993	83	\$ 525,779.78	0.29%	
OCTOBER 1, 1993 - JUNE 30, 2006	14,996	98,276,922.26	54.41%	
JULY 1, 2006 - PRESENT	10,959	81,818,630.23	45.30%	
Total	26,038	\$ 180,621,332.27	100.00%	

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LC8	n/a	1.5300%
Notes	606072LD6	0.75%	5.2167%
Notes	606072LE4	1.52%	5.9867100%

SOFR Rate for Accrual Period	4.46671%
First Date in Accrual Period	7/25/25
Last Date in Accrual Period	8/24/25
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%	\$ 1,302,034.65	
8/25/2021	\$ 431,438,244.82	9/31/2021	0.45%	9.26%	\$ 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	
4/25/2022	\$ 399,040,691.41	4/30/2022	1.02%	8.19%	\$ 4,086,422.17	
5/25/2022	\$ 393,124,610.75	5/31/2022	0.88%	8.29%	\$ 3,469,946.37	
6/27/2022	\$ 388,122,270.41	6/30/2022	1.12%	8.85%	\$ 4,356,792.43	
7/25/2022	\$ 392,577,347.76	7/31/2022	1.06%	9.70%	\$ 4,063,367.21	
8/25/2022	\$ 376,860,792.42	8/31/2022	2.34%	11.66%	\$ 8,805,165.95	
9/26/2022	\$ 368,184,243.36	9/30/2022	1.85%	13.25%	\$ 6,827,052.70	
10/25/2022	\$ 360,669,382.10	10/31/2022	3.38%	16.69%	\$ 12,188,896.27	
11/25/2022	\$ 348,585,455.55	11/30/2022	5.65%	22.35%	\$ 19,681,164.72	
12/27/2022	\$ 328,579,181.70	12/31/2022	3.73%	26.51%	\$ 12,268,047.02	
1/25/2023	\$ 313,823,746.10	1/31/2023	0.61%	27.49%	\$ 1,922,849.66	
2/27/2023	\$ 311,173,586.92	2/28/2023	1.44%	28.24%	\$ 4,474,233.65	
3/27/2023	\$ 306,473,735.21	3/31/2023	1.62%	28.42%	\$ 4,959,557.46	
4/25/2023	\$ 301,312,995.22	4/30/2023	1.05%	28.61%	\$ 3,178,033.94	
5/25/2023	\$ 297,029,744.83	5/31/2023	1.02%	28.88%	\$ 3,043,474.08	
6/26/2023	\$ 293,330,627.18	6/30/2023	1.13%	28.88%	\$ 3,308,394.94	
7/25/2023	\$ 290,076,863.15	7/31/2023	0.85%	28.65%	\$ 2,463,633.68	
8/25/2023	\$ 286,580,804.46	8/31/2023	1.23%	27.16%	\$ 3,525,567.38	
9/25/2023	\$ 282,422,924.93	9/30/2023	1.51%	26.69%	\$ 4,268,560.06	
10/25/2023	\$ 277,522,884.88	10/31/2023	1.38%	24.11%	\$ 3,826,097.51	
11/27/2023	\$ 273,504,781.79	11/30/2023	1.32%	18.59%	\$ 3,598,343.51	
12/26/2023	\$ 269,503,926.25	12/31/2023	2.66%	16.97%	\$ 7,155,691.44	
1/25/2024	\$ 260,222,303.49	1/31/2024	2.95%	19.79%	\$ 7,685,281.81	
2/26/2024	\$ 253,037,670.02	2/29/2024	3.47%	22.05%	\$ 8,781,390.77	
3/25/2024	\$ 245,119,890.69	3/31/2024	1.81%	22.55%	\$ 4,448,358.02	
4/25/2024	\$ 239,017,138.38	4/30/2024	3.07%	24.87%	\$ 7,342,228.08	
5/28/2024	\$ 231,166,222.59	5/31/2024	4.03%	28.43%	\$ 9,322,735.91	
6/25/2024	\$ 221,903,009.82	6/30/2024	4.68%	32.80%	\$ 10,374,684.40	
7/25/2024	\$ 211,877,877.00	7/31/2024	3.56%	36.75%	\$ 7,532,771.12	
8/26/2024	\$ 205,053,538.13	8/31/2024	1.76%	38.02%	\$ 3,611,625.92	
9/25/2024	\$ 201,436,650.27	9/30/2024	0.40%	36.97%	\$ 796,331.54	
10/25/2024	\$ 200,388,563.86	10/31/2024	0.64%	35.90%	\$ 1,285,360.34	
11/25/2024	\$ 199,116,819.61	11/30/2024	0.55%	34.87%	\$ 1,100,601.63	
12/26/2024	\$ 197,680,264.78	12/31/2024	0.53%	32.04%	\$ 1,052,688.95	
1/27/2025	\$ 196,245,161.27	1/31/2025	0.91%	29.27%	\$ 1,783,276.59	
2/25/2025	\$ 194,775,992.74	2/28/2025	0.49%	25.47%	\$ 956,553.63	
3/25/2025	\$ 194,418,068.97	3/31/2025	0.63%	23.86%	\$ 1,219,919.23	
4/25/2025	\$ 193,074,549.59	4/30/2025	1.49%	21.71%	\$ 2,878,159.99	
5/27/2025	\$ 189,754,142.21	5/31/2025	0.57%	17.74%	\$ 1,075,396.04	
6/25/2025	\$ 188,295,553.93	6/30/2025	0.93%	13.30%	\$ 1,749,545.16	
7/25/2025	\$ 186,233,806.59	7/31/2025	0.60%	10.00%	\$ 1,122,877.99	

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	\$ 431,589,431.82	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%	7,665	\$ 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
4/30/2022	\$ 387,655,472.07	84.46%	6,371	\$ 127,276,861.58	33%	18%	85
5/31/2022	\$ 382,665,606.39	83.37%	6,331	\$ 127,268,658.31	33%	18%	87
6/30/2022	\$ 377,134,511.48	82.16%	6,255	\$ 126,225,445.68	33%	19%	87
7/31/2022	\$ 371,432,211.89	80.92%	6,194	\$ 125,506,930.45	34%	19%	88
8/31/2022	\$ 362,777,300.13	79.04%	6,039	\$ 121,421,907.19	33%	20%	89
9/30/2022	\$ 355,281,179.15	77.40%	5,883	\$ 117,997,658.01	33%	20%	90
10/31/2022	\$ 343,227,387.08	74.78%	5,756	\$ 115,033,396.80	34%	20%	91
11/30/2022	\$ 323,271,004.19	70.43%	5,565	\$ 111,021,725.84	34%	21%	92
12/31/2022	\$ 310,547,377.66	67.66%	5,440	\$ 108,753,175.77	35%	21%	93
1/31/2023	\$ 307,903,827.35	67.08%	5,379	\$ 109,476,817.23	36%	20%	94
2/28/2023	\$ 303,215,695.97	66.06%	5,307	\$ 107,862,365.24	36%	20%	95
3/31/2023	\$ 298,067,825.66	64.94%	5,099	\$ 105,108,645.02	35%	20%	96
4/30/2023	\$ 293,795,256.69	64.01%	4,920	\$ 101,836,496.71	35%	20%	97
5/31/2023	\$ 290,105,363.77	63.20%	4,804	\$ 99,433,997.31	34%	20%	98
6/30/2023	\$ 286,859,713.87	62.50%	4,698	\$ 98,563,533.99	34%	20%	99
7/31/2023	\$ 283,372,373.53	61.74%	4,656	\$ 98,671,764.52	35%	20%	100
8/31/2023	\$ 279,224,862.77	60.83%	4,657	\$ 98,378,439.92	35%	21%	101
9/30/2023	\$ 274,334,404.88	59.77%	4,764	\$ 99,344,138.16	36%	21%	102
10/31/2023	\$ 270,316,301.79	58.89%	4,806	\$ 98,680,522.86	37%	22%	102
11/30/2023	\$ 266,315,446.25	58.02%	4,870	\$ 100,045,670.30	38%	23%	102
12/31/2023	\$ 259,533,823.49	56.54%	4,842	\$ 98,205,969.94	38%	23%	103
1/31/2024	\$ 252,349,190.02	54.98%	4,854	\$ 96,695,086.00	38%	24%	103
2/29/2024	\$ 244,431,410.69	53.25%	4,742	\$ 94,349,371.36	39%	24%	104
3/31/2024	\$ 238,328,658.38	51.92%	4,609	\$ 91,920,752.66	39%	24%	105
4/30/2024	\$ 230,477,742.59	50.21%	4,354	\$ 85,263,989.61	37%	23%	105
5/31/2024	\$ 221,214,529.82	48.20%	4,067	\$ 80,944,100.44	37%	23%	106
6/30/2024	\$ 211,189,397.00	46.01%	3,762	\$ 75,253,571.02	36%	23%	107
7/31/2024	\$ 204,345,058.13	44.52%	3,616	\$ 72,489,725.10	35%	22%	108
8/31/2024	\$ 200,748,170.27	43.74%	3,842	\$ 70,494,791.17	35%	21%	109
9/30/2024	\$ 199,700,083.86	43.51%	3,419	\$ 69,818,199.35	35%	21%	111
10/31/2024	\$ 198,428,339.61	43.23%	3,276	\$ 68,059,979.32	34%	21%	112
11/30/2024	\$ 196,991,784.78	42.92%	3,205	\$ 66,620,825.79	34%	21%	114
12/31/2024	\$ 195,556,681.27	42.61%	3,108	\$ 66,409,479.58	34%	21%	115
1/31/2025	\$ 194,087,512.74	42.29%	3,076	\$ 66,520,448.17	34%	21%	117
2/28/2025	\$ 193,729,588.97	42.21%	2,987	\$ 65,858,465.46	34%	21%	117
3/31/2025	\$ 192,386,069.59	41.91%	2,938	\$ 66,717,748.65	35%	21%	119
4/30/2025	\$ 189,065,662.21	41.19%	2,860	\$ 64,283,326.01	34%	22%	120
5/31/2025	\$ 187,607,073.93	40.87%	2,954	\$ 67,028,181.14	36%	22%	120
6/30/2025	\$ 185,545,326.59	40.42%	3,030	\$ 68,830,964.23	37%	24%	121
7/31/2025	\$ 184,169,267.40	40.12%	3,115	\$ 70,490,677.01	38%	25%	122

* 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
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	\$ 116,595,829.18	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
4/30/2022	\$ 44,341,399.88	2,158	\$ 7,541,689.20	321
5/31/2022	\$ 41,596,134.85	2,019	\$ 8,364,247.27	319
6/30/2022	\$ 42,624,513.50	2,175	\$ 9,029,165.25	399
7/31/2022	\$ 36,631,164.14	1,901	\$ 5,930,300.16	262
8/31/2022	\$ 46,470,090.72	2,414	\$ 18,544,514.23	1,069
9/30/2022	\$ 43,163,790.08	2,171	\$ 16,790,540.82	892
10/31/2022	\$ 43,163,116.15	2,215	\$ 19,643,231.14	1,062
11/30/2022	\$ 33,649,977.60	1,647	\$ 7,821,613.39	349
12/31/2022	\$ 31,337,889.83	1,507	\$ 5,680,264.29	263
1/31/2023	\$ 30,072,969.73	1,509	\$ 5,086,565.38	230
2/28/2023	\$ 38,583,377.51	1,935	\$ 6,078,857.20	257
3/31/2023	\$ 38,529,568.00	1,886	\$ 6,092,890.55	278
4/30/2023	\$ 35,823,228.83	1,833	\$ 8,795,550.11	432
5/31/2023	\$ 31,691,080.14	1,687	\$ 6,021,869.70	307
6/30/2023	\$ 32,970,190.33	1,587	\$ 5,540,463.51	286
7/31/2023	\$ 30,933,595.47	1,487	\$ 5,720,011.87	30
8/31/2023	\$ 28,602,660.67	1,410	\$ 6,471,112.17	36
9/30/2023	\$ 26,778,864.37	1,377	\$ 5,263,358.05	25
10/31/2023	\$ 27,029,928.10	1,384	\$ 838,039.81	46
11/30/2023	\$ 28,248,979.46	1,473	\$ 658,465.17	44
12/31/2023	\$ 27,756,642.19	1,453	\$ 13,176.05	2
1/31/2024	\$ 30,267,942.80	1,528	\$ 354,219.14	33
2/29/2024	\$ 36,109,012.83	1,795	\$ 404,007.12	28
3/31/2024	\$ 34,717,928.90	1,671	\$ 138,297.70	11
4/30/2024	\$ 27,120,838.35	1,237	\$ 455,095.57	22
5/31/2024	\$ 27,008,296.19	1,191	\$ 51,928.55	4
6/30/2024	\$ 25,939,348.56	1,220	\$ 922,046.34	72
7/31/2024	\$ 29,340,270.39	1,432	\$ 3,974,131.52	213
8/31/2024	\$ 28,797,535.32	1,353	\$ 2,193,804.85	127
9/30/2024	\$ 30,441,112.02	1,346	\$ 3,289,106.26	186
10/31/2024	\$ 28,061,562.35	1,241	\$ 2,301,094.15	121
11/30/2024	\$ 28,153,016.29	1,213	\$ 1,759,386.42	117
12/31/2024	\$ 27,693,149.52	1,260	\$ 2,238,642.68	109
1/31/2025	\$ 29,020,642.06	1,288	\$ 573,317.57	33
2/28/2025	\$ 35,809,941.44	1,606	\$ 565,620.31	24
3/31/2025	\$ 33,302,403.16	1,473	\$ 518,435.34	18
4/30/2025	\$ 24,132,378.34	1,145	\$ 506,159.55	11
5/31/2025	\$ 25,548,977.21	1,108	\$ 20,892.30	2
6/30/2025	\$ 25,181,370.29	1,213	\$ 5,122,783.97	321
7/31/2025	\$ 25,572,831.12	1,274	\$ 7,372,677.87	453

* 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	\$ 1,554,303.57	\$ 8,960.75	\$ 1,563,264.32
Interest Losses	\$ 190,446.36	\$ 1,491.97	\$ 191,938.33
Total Claim Write-offs	\$ 1,744,749.93	\$ 10,452.72	\$ 1,755,202.65

XVII. Principal Acceleration Trigger

Distribution Date Range	Principal Balance	Compliance (Yes/No)
3/25/2026	268,400,000	
3/25/2027	235,100,000	
3/25/2028	203,900,000	
3/25/2029	173,000,000	
3/25/2030	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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