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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		1/31/2026	Activity	2/28/2026
i. Portfolio Principal Balance		\$ 170,895,373.39	\$ (1,755,378.55)	\$ 169,139,994.84
ii. Interest Expected to be Capitalized		3,366,250.82		4,120,613.65
iii. Pool Balance (i + ii)		\$ 174,261,624.21		\$ 173,260,608.49
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)		\$ 174,950,104.21		\$ 173,949,088.49
v. Other Accrued Interest		\$ 14,686,479.77		\$ 13,808,826.03
Accrued Interest for IBR PFH (informational only)		\$ 10,149,139.01		\$ 9,813,902.11
vi. Weighted Average Coupon (WAC)		6.019%		6.021%
vii. Weighted Average Remaining Months to Maturity (WARM)		228		228
viii. Number of Loans		24,072		23,505
ix. Number of Borrowers		9,967		9,701
x. Average Borrower Indebtedness		\$ 17,146.12		\$ 17,435.32
xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		105.50%		105.50%
Adjusted Pool Balance		\$ 174,950,104.21		\$ 173,949,088.49
Bonds Outstanding after Distribution		\$ 165,829,482.92		\$ 164,880,652.85
Total Parity Ratio (Total Assets/Total Liabilities)		115.39%		115.01%
xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)		112.27%		112.31%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)		122.77%		122.39%
Informational purposes only:				
Cash in Transit at month end		\$ 369,598.98		\$ 308,935.42
Outstanding Debt Adjusted for Cash in Transit		\$ 165,459,883.94		\$ 164,571,717.43
Pool Balance to Original Pool Balance		37.97%		37.75%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		105.74%		105.70%

B. Notes		CUSIP	Spread	Coupon Rate	2/25/2026	%	Interest Due	3/25/2026	%
i. Class A-1A Notes		606072LC8	n/a	1.53000%	\$ 48,249,954.60	29.10%	\$ 61,518.69	\$ 47,956,165.47	29.09%
ii. Class A-1B Notes		606072LD6	0.75%	4.53821%	\$ 107,579,528.32	64.87%	\$ 379,725.49	\$ 106,924,487.38	64.88%
iii. Class B Notes		606072LE4	1.52%	5.30821%	\$ 10,000,000.00	6.03%	\$ 41,286.08	\$ 10,000,000.00	6.06%
iv. Total Notes					\$ 165,829,482.92	100.00%	\$ 482,530.26	\$ 164,880,652.85	100.00%

SOFRA Rate Notes:		Collection Period:		Record Date	3/24/2026
SOFRA Rate for Accrual Period	3.78821%	First Date in Collection Period	2/1/2026	Distribution Date	3/25/2026
First Date in Accrual Period	2/25/2026	Last Date in Collection Period	2/28/2026		
Last Date in Accrual Period	3/24/2026				
Days in Accrual Period	28				

C. Reserve Fund		1/31/2026	2/28/2026
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		1/31/2026	2/28/2026
i. Collection Fund*		\$ 2,042,344.56	\$ 2,664,194.24
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		\$ 2,730,824.56	\$ 3,352,674.24
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A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	758,354.80
ii.	Principal Collections from Guarantor		977,947.58
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		485,849.96
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	2,222,152.34
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	1,049.95
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		249.80
iv.	Capitalized Interest		(425,728.78)
v.	Total Non-Cash Principal Activity	\$	(424,429.03)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(42,344.76)
ii.	Total Principal Additions	\$	(42,344.76)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	1,755,378.55
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	283,131.38
ii.	Interest Claims Received from Guarantors		102,194.99
iii.	Late Fees & Other		(0.07)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		45,258.71
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		497,821.00
ix.	Interest Benefit Payments		63,632.58
x.	Total Interest Collections	\$	992,038.59
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	18,975.31
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(881,772.81)
iv.	Capitalized Interest		425,728.78
v.	Total Non-Cash Interest Adjustments	\$	(437,068.72)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	5,929.04
ii.	Total Interest Additions	\$	5,929.04
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	560,898.91
I.	Defaults Paid this Month (Aii + Eii)	\$	1,080,142.57
J.	Cumulative Defaults Paid to Date	\$	90,445,262.97
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	1/31/2026	\$ 3,366,250.82
	Interest Capitalized into Principal During Collection Period (B-iv)		(425,728.78)
	Change in Interest Expected to be Capitalized		1,180,091.61
	Interest Expected to be Capitalized - Ending (III - A-ii)	2/28/2026	\$ 4,120,613.65

V. Cash Receipts for the Time Period		02/01/2026-02/28/2026	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	1,736,302.38
ii.	Principal Received from Loans Consolidated		485,849.96
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	2,222,152.34
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	385,326.37
ii.	Interest Received from Loans Consolidated		45,258.71
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		561,453.58
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		(0.07)
vii.	Total Interest Collections	\$	992,038.59
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	11,748.62
E.	Total Cash Receipts during Collection Period	\$	3,225,939.55

VI. Cash Payment Detail and Available Funds for the Time Period		02/01/2026-02/28/2026	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	33,932.24
B.	Trustee Fees	\$	(4,170.80)
C.	Servicing Fees	\$	(108,913.52)
D.	Administration Fees	\$	(114,521.80)
E.	Interest Payments on Class A Notes	\$	(471,277.54)
F.	Interest Payments on Class B Notes	\$	(44,225.58)
G.	Transfer to Department Rebate Fund	\$	561,453.58
H.	Monthly Rebate Fees	\$	(86,555.88)
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	\$	(1,002,435.69)
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	\$	(805,629.57)
O.	Collection Fund Reconciliation		
i.	Beginning Balance:	1/31/2026	\$ 2,042,344.56
ii.	Principal Paid During Collection Period (J)		(1,002,435.69)
iii.	Interest Paid During Collection Period (E & F)		(515,503.12)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		3,214,190.93
v.	Deposits in Transit		(561,745.31)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(524,405.75)
vii.	Total Investment Income Received for Month (V-D)		11,748.62
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		-
xii.	Funds Available for Distribution	\$	2,664,194.24

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 2,664,194.24	\$ 2,664,194.24
B.	Joint Sharing Agreement Payments	\$ -	\$ 2,664,194.24
C.	Trustee Fees	\$ 1,381.91	\$ 2,662,812.33
D.	Servicing Fees	\$ 108,287.88	\$ 2,554,524.45
E.	Administration Fees	\$ 14,438.38	\$ 2,540,086.07
F.	Interest Payments on Class A Notes	\$ 441,244.18	\$ 2,098,841.89
G.	Interest Payments on Class B Notes	\$ 41,286.08	\$ 2,057,555.81
H.	Transfer to Department Rebate Fund		\$ 2,057,555.81
I.	Monthly Rebate Fees	\$ 85,751.46	\$ 1,971,804.35
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ -	\$ 1,971,804.35
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$ 948,830.07	\$ 1,022,974.28
L.	Unpaid Trustee Fees	\$ -	\$ 1,022,974.28
M.	Carryover Servicing Fees	\$ -	
N.	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$ -	\$ 1,022,974.28
O.	Remaining amounts to Authority	\$ 1,022,974.28	\$ -

VIII. Distributions				
A.				
Distribution Amounts	Combined	Class A-1A	Class A-1B	Class B
i. Monthly Interest Due	\$ 482,530.26	\$ 61,518.69	\$ 379,725.49	\$ 41,286.08
ii. Monthly Interest Paid	\$ 482,530.26	\$ 61,518.69	\$ 379,725.49	\$ 41,286.08
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$ 948,830.07	\$ 293,789.13	\$ 655,040.94	\$ -
v. Total Distribution Amount	\$ 1,431,360.33	\$ 355,307.82	\$ 1,034,766.43	\$ 41,286.08
B.				
Principal Distribution Amount Reconciliation				
i. Notes Outstanding as of 1/31/2026		\$ 165,829,482.92		
ii. Adjusted Pool Balance as of 2/28/2026		\$ 173,949,088.49		
iii. Less Specified Overcollateralization Amount		\$ 9,068,435.65		
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$ 164,880,652.85		
v. Excess		\$ 948,830.07		
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		\$ 948,830.07		
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 948,830.07		
x. Principal Distribution Amount Shortfall		\$ -		
xi. Noteholders' Principal Distribution Amount		\$ 948,830.07		
Total Principal Distribution Amount Paid		\$ 948,830.07		
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 1/31/2026		\$ 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		
E.				
Note Balances	2/25/2026	Paydown Factors	3/25/2026	
Note Balance	\$ 165,829,482.92		\$ 164,880,652.85	
Note Pool Factor	16.5829482920	0.0948830072	16.4880652848	

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	1/31/2026	2/28/2026	1/31/2026	2/28/2026	1/31/2026	2/28/2026	1/31/2026	2/28/2026	1/31/2026	2/28/2026	
Interim:											
In School											
Subsidized Loans	6.505%	6.454%	12	11	148	153	\$ 30,418.00	\$ 25,918.00	0.02%	0.02%	
Unsubsidized Loans	6.484%	6.467%	14	11	142	140	52,683.00	45,623.00	0.03%	0.03%	
Grace											
Subsidized Loans	6.060%	6.800%	1	1	15	124	720.00	4,500.00	0.00%	0.00%	
Unsubsidized Loans	0.000%	6.594%	0	3	0	124	-	7,060.00	0.00%	0.00%	
Total Interim	6.488%	6.492%	27	26	143	142	\$ 83,821.00	\$ 83,101.00	0.05%	0.05%	
Repayment											
Active											
0-30 Days Delinquent	5.947%	5.911%	17,054	15,886	221	221	\$ 118,928,582.92	\$ 111,963,251.83	69.59%	66.20%	
31-60 Days Delinquent	6.539%	6.338%	598	703	233	225	4,493,981.90	4,778,239.17	2.63%	2.83%	
61-90 Days Delinquent	6.365%	6.563%	378	364	239	242	2,935,401.63	2,607,008.94	1.72%	1.54%	
91-120 Days Delinquent	6.150%	6.625%	370	285	225	256	2,964,484.38	2,208,441.76	1.73%	1.31%	
121-150 Days Delinquent	6.140%	6.032%	551	320	252	229	3,627,236.67	2,371,879.73	2.12%	1.40%	
151-180 Days Delinquent	6.378%	6.051%	399	459	233	246	3,185,964.21	3,557,429.22	1.86%	2.10%	
181-210 Days Delinquent	6.461%	6.441%	142	290	204	235	1,370,935.36	2,026,593.82	0.80%	1.20%	
211-240 Days Delinquent	6.477%	6.811%	152	113	214	190	809,155.28	1,131,113.07	0.47%	0.67%	
241-270 Days Delinquent	5.904%	6.459%	82	118	200	199	484,005.62	654,367.70	0.28%	0.39%	
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
>300 Days Delinquent	6.711%	6.669%	43	38	300	409	43,871.34	12,479.87	0.03%	0.01%	
Deferment											
Subsidized Loans	5.943%	5.922%	624	672	222	226	2,942,353.36	3,367,491.96	1.72%	1.99%	
Unsubsidized Loans	5.618%	5.744%	456	480	269	267	3,477,987.81	3,863,665.07	2.04%	2.28%	
Forbearance											
Subsidized Loans	6.121%	6.257%	1,390	1,756	260	255	8,181,928.38	10,508,130.52	4.79%	6.21%	
Unsubsidized Loans	6.275%	6.361%	1,062	1,344	256	252	11,691,283.13	14,875,758.72	6.84%	8.79%	
Total Repayment	6.018%	6.023%	23,301	22,828	228	229	\$ 165,137,171.99	\$ 163,925,851.38	96.63%	96.92%	
Claims In Process	6.043%	5.972%	744	651	225	224	\$ 5,674,380.40	\$ 5,131,042.46	3.32%	3.03%	
Aged Claims Rejected											
Grand Total	6.019%	6.021%	24,072	23,505	228	228	\$ 170,895,373.39	\$ 169,139,994.84	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of

2/28/2026

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.196%	194	2,532	\$ 37,781,221.69	22.34%
Consolidation - Unsubsidized	5.481%	201	2,579	51,479,174.03	30.44%
Stafford Subsidized	6.693%	256	10,643	35,726,590.00	21.12%
Stafford Unsubsidized	6.687%	278	7,492	40,324,433.26	23.84%
PLUS Loans	8.150%	140	259	3,828,575.86	2.26%
Total	6.021%	228	23,505	\$ 169,139,994.84	100.00%
School Type					
4 Year College	5.942%	219	14,274	\$ 111,470,414.58	65.90%
Graduate	0.000%	0	0	-	0.00%
Proprietary, Tech, Vocational and Other	6.050%	238	4,784	35,984,796.28	21.28%
2 Year College	6.379%	258	4,447	21,684,783.98	12.82%
Total	6.021%	228	23,505	\$ 169,139,994.84	100.00%

Distribution of the Student Loans by Geographic Location *				
Location	Number of Loans	Principal Balance	Percent by Principal	
Unknown	25	\$ 238,191.70	0.14%	
Armed Forces Americas	0	-	0.00%	
Armed Forces Africa	0	-	0.00%	
Alaska	21	130,346.71	0.08%	
Alabama	395	2,936,841.65	1.74%	
Armed Forces Pacific	1	6,232.21	0.00%	
Arkansas	2,109	11,824,375.10	6.99%	
American Samoa	0	-	0.00%	
Arizona	231	2,974,842.01	1.76%	
California	1,081	8,604,901.04	5.09%	
Colorado	199	1,972,467.97	1.17%	
Connecticut	51	673,193.34	0.40%	
District of Columbia	8	42,826.50	0.03%	
Delaware	14	118,601.94	0.07%	
Florida	567	6,217,096.74	3.68%	
Georgia	475	3,312,742.04	1.96%	
Guam	0	-	0.00%	
Hawaii	18	134,999.52	0.08%	
Iowa	64	724,553.05	0.43%	
Idaho	35	404,975.10	0.24%	
Illinois	877	5,405,810.13	3.20%	
Indiana	116	597,343.97	0.35%	
Kansas	394	4,059,019.04	2.40%	
Kentucky	62	529,380.48	0.31%	
Louisiana	122	796,468.27	0.47%	
Massachusetts	90	1,723,104.78	1.02%	
Maryland	80	503,863.44	0.30%	
Maine	23	156,187.93	0.09%	
Michigan	132	1,106,971.54	0.65%	
Minnesota	194	1,033,015.78	0.61%	
Missouri	8,141	61,302,601.51	36.24%	
Mariana Islands	0	-	0.00%	
Mississippi	3,010	14,268,008.45	8.44%	
Montana	24	220,537.59	0.13%	
North Carolina	461	2,723,951.27	1.61%	
North Dakota	13	63,927.90	0.04%	
Nebraska	57	737,697.70	0.44%	
New Hampshire	19	312,611.42	0.18%	
New Jersey	77	1,142,937.32	0.68%	
New Mexico	64	367,716.75	0.22%	
Nevada	104	1,054,642.68	0.62%	
New York	279	2,469,771.94	1.46%	
Ohio	104	1,295,567.62	0.77%	
Oklahoma	166	1,344,057.86	0.79%	
Oregon	135	818,485.46	0.48%	
Pennsylvania	113	1,356,496.79	0.80%	
Puerto Rico	2	18,716.56	0.01%	
Rhode Island	4	51,651.36	0.03%	
South Carolina	115	912,318.27	0.54%	
South Dakota	10	124,946.43	0.07%	
Tennessee	396	2,933,885.44	1.73%	
Texas	2,307	15,192,140.84	8.98%	
Utah	20	230,137.28	0.14%	
Virginia	205	1,488,192.95	0.88%	
Virgin Islands	2	124,031.91	0.07%	
Vermont	4	130,944.17	0.08%	
Washington	181	909,832.75	0.54%	
Wisconsin	74	898,761.88	0.53%	
West Virginia	25	362,748.96	0.21%	
Wyoming	9	54,321.80	0.03%	
	23,505	\$ 169,139,994.84	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	868	4,197,758.46	2.48%	
708 - CSLP	20	127,652.86	0.08%	
712 - FGLP	10	28,938.98	0.02%	
717 - ISAC	0	-	0.00%	
719	0	-	0.00%	
721 - KHEAA	448	2,440,543.40	1.44%	
722 - LASFAC	0	-	0.00%	
723FAME	0	-	0.00%	
725 - ASA	405	2,960,823.61	1.75%	
726 - MHEAA	0	-	0.00%	
729 - MDHE	0	-	0.00%	
730 - MGSLLP	0	-	0.00%	
731 - NSLP	929	4,410,348.76	2.61%	
734 - NJ HIGHER ED	0	-	0.00%	
736 - NYSHESC	0	-	0.00%	
740 - OGSLP	6	31,483.82	0.02%	
741 - OSAC	0	-	0.00%	
742 - PHEAA	1,316	27,159,608.57	16.06%	
744 - RIHEAA	0	-	0.00%	
746 - EAC	0	-	0.00%	
747 - TSAC	0	-	0.00%	
748 - TGSLC	2,204	16,245,049.83	9.60%	
751 - ECMC	9	133,558.16	0.08%	
753 - NELA	0	-	0.00%	
755 - GLHEC	4,847	25,037,304.06	14.80%	
800 - USAF	0	-	0.00%	
836 - USAF	0	-	0.00%	
927 - ECMC	967	4,525,718.52	2.68%	
951 - ECMC	11,476	81,841,205.81	48.39%	
	23,505	\$ 169,139,994.84	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	1,430	\$ 1,329,553.38	0.79%	
24 TO 35	861	1,559,570.00	0.92%	
36 TO 47	894	2,084,033.59	1.23%	
48 TO 59	809	2,573,670.10	1.52%	
60 TO 71	873	3,945,550.35	2.33%	
72 TO 83	780	4,017,534.31	2.38%	
84 TO 95	886	4,873,087.33	2.88%	
96 TO 107	966	6,304,940.46	3.73%	
108 TO 119	876	5,904,353.88	3.49%	
120 TO 131	831	7,176,077.12	4.24%	
132 TO 143	912	8,779,148.35	5.19%	
144 TO 155	772	7,689,996.84	4.55%	
156 TO 167	702	7,881,587.93	4.66%	
168 TO 179	653	7,073,887.37	4.18%	
180 TO 191	623	7,065,908.27	4.18%	
192 TO 203	554	5,757,477.98	3.40%	
204 TO 215	568	5,942,605.79	3.51%	
216 TO 227	525	5,354,870.74	3.17%	
228 TO 239	491	4,458,611.00	2.64%	
240 TO 251	510	3,711,454.54	2.19%	
252 TO 263	455	3,900,544.20	2.31%	
264 TO 275	393	3,286,705.77	1.94%	
276 TO 287	372	3,567,932.93	2.11%	
288 TO 299	521	4,403,508.69	2.60%	
300 TO 311	1,327	15,473,997.21	9.15%	
312 TO 323	378	4,003,434.58	2.37%	
324 TO 335	289	2,035,679.59	1.20%	
336 TO 347	261	2,013,304.51	1.19%	
348 TO 360	344	2,328,132.39	1.38%	
361 AND GREATER	3,649	24,642,835.64	14.57%	
	23,505	\$ 169,139,994.84	100.00%	

Distribution of the Student Loans by Borrower Payment Status				
Payment Status	Number of Loans	Principal Balance	Percent by Principal	
REPAY YEAR 1	27	\$ 83,821.00	0.05%	
REPAY YEAR 2	10	64,479.57	0.04%	
REPAY YEAR 3	3	38,119.47	0.02%	
REPAY YEAR 4	23,465	168,953,574.80	99.89%	
Total	23,505	\$ 169,139,994.84	100.00%	

Distribution of the Student Loans by Range of Principal Balance				
Principal balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	128	\$ (18,651.04)	-0.01%	
\$499.99 OR LESS	1,588	411,094.56	0.24%	
\$500.00 TO \$999.99	1,673	1,254,890.94	0.74%	
\$1000.00 TO \$1999.99	3,458	5,220,168.72	3.09%	
\$2000.00 TO \$2999.99	3,104	7,713,958.59	4.56%	
\$3000.00 TO \$3999.99	2,772	9,712,378.38	5.74%	
\$4000.00 TO \$5999.99	3,746	18,255,596.26	10.79%	
\$6000.00 TO \$7999.99	1,908	13,144,750.41	7.77%	
\$8000.00 TO \$9999.99	1,212	10,789,617.78	6.38%	
\$10000.00 TO \$14999.99	1,727	20,954,164.75	12.39%	
\$15000.00 TO \$19999.99	703	12,059,614.81	7.13%	
\$20000.00 TO \$24999.99	327	7,331,274.35	4.33%	
\$25000.00 TO \$29999.99	258	7,046,009.35	4.17%	
\$30000.00 TO \$34999.99	182	5,862,182.81	3.47%	
\$35000.00 TO \$39999.99	148	5,536,059.58	3.27%	
\$40000.00 TO \$44999.99	94	3,989,050.56	2.36%	
\$45000.00 TO \$49999.99	64	3,027,219.55	1.79%	
\$50000.00 TO \$54999.99	58	3,046,252.75	1.80%	
\$55000.00 TO \$59999.99	51	2,912,650.51	1.72%	
\$60000.00 TO \$64999.99	44	2,729,781.77	1.61%	
\$65000.00 TO \$69999.99	39	2,640,974.13	1.56%	
\$70000.00 TO \$74999.99	27	1,964,474.85	1.16%	
\$75000.00 TO \$79999.99	27	2,093,482.26	1.24%	
\$80000.00 TO \$84999.99	19	1,570,007.02	0.93%	
\$85000.00 TO \$89999.99	18	1,573,731.28	0.93%	
\$90000.00 AND GREATER	130	18,319,259.91	10.83%	
Total	23,505	\$ 169,139,994.84	100.00%	

Distribution of the Student Loans by Rehab Status				
	Number of loans	Principal Balance	Percent by Principal	
Non-Rehab loans	20,012	\$ 140,702,145.09	83.19%	
Rehab loans	3,493	28,437,849.75	16.81%	
Total	23,505	\$ 169,139,994.84	100.00%	

Accrued Interest Breakout		
Borrower Accrued Interest - To be Capitalized	\$	4,120,613.65
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	9,813,902.11
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	1,765,399.20
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	2,196,854.01

Distribution of the Student Loans by Number of Days Delinquent				
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal	
0 to 30	20,164	\$ 144,661,399.10	85.53%	
31 to 60	703	4,778,239.17	2.83%	
61 to 90	364	2,607,008.94	1.54%	
91 to 120	285	2,208,441.76	1.31%	
121 and Greater	1,989	14,884,905.87	8.80%	
Total	23,505	\$ 169,139,994.84	100.00%	

Distribution of the Student Loans by Interest Rate				
Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
1.99% OR LESS	13	\$ 212,985.92	0.13%	
2.00% TO 2.49%	2	17,451.18	0.01%	
2.50% TO 2.99%	841	10,679,876.47	6.31%	
3.00% TO 3.49%	746	8,837,412.11	5.22%	
3.50% TO 3.99%	907	7,990,621.22	4.72%	
4.00% TO 4.49%	489	7,506,208.25	4.44%	
4.50% TO 4.99%	584	7,363,524.44	4.35%	
5.00% TO 5.49%	343	5,340,065.34	3.16%	
5.50% TO 5.99%	211	3,632,259.47	2.15%	
6.00% TO 6.49%	1,960	10,423,448.28	6.16%	
6.50% TO 6.99%	15,975	78,861,389.57	46.62%	
7.00% TO 7.49%	805	9,980,119.26	5.90%	
7.50% TO 7.99%	166	6,010,290.19	3.55%	
8.00% TO 8.49%	277	7,683,355.92	4.54%	
8.50% TO 8.99%	150	2,816,653.69	1.67%	
9.00% OR GREATER	36	1,784,333.53	1.05%	
Total	23,505	\$ 169,139,994.84	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 SOFR	22,565	\$ 159,934,346.85	94.56%	
91 DAY T-BILL INDEX	940	9,205,647.99	5.44%	
Total	23,505	\$ 169,139,994.84	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	1,788	\$ 14,560,398.96	8.61%	
PRE-APRIL 1, 2006	12,917	88,413,111.87	52.27%	
PRE-OCTOBER 1, 1993	74	523,418.97	0.31%	
PRE-OCTOBER 1, 2007	8,726	65,643,065.04	38.81%	
Total	23,505	\$ 169,139,994.84	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	74	\$ 523,418.97	0.31%	
OCTOBER 1, 1993 - JUNE 30, 2006	13,523	91,804,649.80	54.28%	
JULY 1, 2006 - PRESENT	9,908	76,811,926.07	45.41%	
Total	23,505	\$ 169,139,994.84	100.00%	

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LC8	n/a	1.5300%
Notes	606072LD6	0.75%	4.5382%
Notes	606072LE4	1.52%	5.3082100%

SOFRA Rate for Accrual Period	3.78821%
First Date in Accrual Period	2/25/26
Last Date in Accrual Period	3/24/26
Days in Accrual Period	28

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	
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	\$ 382,577,347.76	7/31/2022	1.06%	9.70%	\$ 4,063,387.21	
8/25/2022	\$ 376,860,792.42	8/31/2022	2.34%	11.66%	\$ 8,805,165.95	
9/26/2022	\$ 368,184,243.38	9/30/2022	1.85%	13.29%	\$ 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%	26.66%	\$ 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	3.96%	36.75%	\$ 7,532,771.12	
8/26/2024	\$ 205,053,538.13	8/31/2024	1.76%	38.02%	\$ 3,611,825.92	
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	
8/25/2025	\$ 184,857,747.40	8/31/2025	0.87%	8.99%	\$ 1,602,474.75	
9/25/2025	\$ 182,857,558.22	9/30/2025	0.57%	9.22%	\$ 1,036,774.82	
10/27/2025	\$ 181,446,807.09	10/31/2025	1.12%	9.71%	\$ 2,031,342.19	
11/25/2025	\$ 179,198,139.04	11/30/2025	0.72%	9.93%	\$ 1,290,995.49	
12/26/2025	\$ 177,384,176.05	12/31/2025	0.68%	10.12%	\$ 1,205,943.66	
1/26/2026	\$ 176,007,673.87	1/31/2026	0.71%	9.90%	\$ 1,253,035.77	
2/25/2026	\$ 174,950,104.21	2/28/2026	0.96%	10.37%	\$ 1,675,504.11	

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	\$ 145,068,540.48	34%	19%	74
6/30/2021	\$ 426,042,911.62	92.82%	7,704	\$ 144,896,071.08	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%	18%	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	\$ 193,729,688.97	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
8/31/2025	\$ 182,169,078.22	39.69%	3,104	\$ 70,550,469.19	39%	25%	122
9/30/2025	\$ 180,758,327.09	39.38%	3,053	\$ 69,773,131.06	39%	25%	123
10/31/2025	\$ 178,509,659.04	38.89%	3,007	\$ 69,288,917.05	39%	25%	124
11/30/2025	\$ 176,695,696.05	38.50%	2,955	\$ 68,728,428.81	39%	25%	125
12/31/2025	\$ 175,319,193.87	38.20%	2,935	\$ 68,559,914.85	39%	24%	126
1/31/2026	\$ 174,261,624.21	37.97%	2,916	\$ 68,702,213.70	39%	25%	128
2/28/2026	\$ 173,260,608.49	37.75%	2,867	\$ 67,096,948.47	39%	25%	128

* 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		1,801 \$ 5,930,300.16	262
8/31/2022	\$ 46,470,090.72		2,414 \$ 18,544,514.23	1,063
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 \$ 7,821,513.39	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	\$ 30,093,595.47		1,487 \$ 572,011.87	30
8/31/2023	\$ 28,602,660.67		1,410 \$ 647,112.17	36
9/30/2023	\$ 26,778,864.37		1,377 \$ 526,358.05	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	\$ 27,008,298.19		1,191 \$ 51,928.55	4
6/30/2024	\$ 25,939,348.58		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
8/31/2025	\$ 24,030,414.41		1,124 \$ 5,916,233.34	343
9/30/2025	\$ 19,011,298.91		791 \$ 685,302.85	26
10/31/2025	\$ 18,466,353.27		795 \$ 107,063.79	3
11/30/2025	\$ 17,044,238.78		760 \$ 13,620.98	2
12/31/2025	\$ 17,715,952.28		834 \$ -	0
1/31/2026	\$ 19,872,936.56		930 \$ -	0
2/28/2026	\$ 25,383,616.23		1,166 \$ -	0

* 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	\$ 1,672,780.90	\$ 17,704.26	\$ 1,690,485.16
Interest Losses	\$ 206,841.65	\$ 2,317.87	\$ 209,159.52
Total Claim Write-offs	\$ 1,879,622.55	\$ 20,022.14	\$ 1,899,644.68

XVII. Principal Acceleration Trigger

Distribution Date Range	Principal Balance	Compliance (Yes/No)
3/25/2026	2/25/2027	268,400,000 Yes
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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