Indenture of Trust - 2021-1 Series
Higher Education Loan Authority of the State of Missouri
Monthly Servicing Report
Monthly Distribution Date: ***7/27/2026***
Collection Period Ending: ***6/30/2026***

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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	5/31/2026	Activity	6/30/2026
i. Portfolio Principal Balance	$ 163,898,332.88	$ (828,546.39)	$ 163,069,786.49
ii. Interest Expected to be Capitalized	2,619,818.58		2,588,463.48
iii. Pool Balance *(i + ii)*	**$ 166,518,151.46**		**$ 165,658,249.97**
iv. Adjusted Pool Balance *(Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)*	**$ 167,206,631.46**		**$ 166,346,729.97**
v. Other Accrued Interest	$ 14,494,193.75		$ 14,272,522.50
Accrued Interest for IBR PFH (informational only)	$ 9,900,894.63		$ 9,857,591.93
vi. Weighted Average Coupon (WAC)	6.034%		6.034%
vii. Weighted Average Remaining Months to Maturity (WARM)	232		234
viii. Number of Loans	22,403		22,106
ix. Number of Borrowers	9,212		9,082
x. Average Borrower Indebtedness	$ 17,791.83		$ 17,955.27
xi. Parity Ratio *(Adjusted Pool Balance / Bonds Outstanding after Distributions)*	105.50%		105.50%
Adjusted Pool Balance	$ 167,206,631.46		$ 166,346,729.97
Bonds Outstanding after Distribution	$ 158,489,698.31		$ 157,674,625.80
Total Parity Ratio (*Total Assets/Total Liabilities*)	115.34%		115.38%
xii. Senior Parity Calculation (*Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)*	112.60%		112.64%
Total Senior Parity Calculation (*Total Assets / Total Non-Subordinate Liabilities)*	123.02%		123.16%
Informational purposes only:			
Cash in Transit at month end	$ 322,968.34		$ 373,070.14
Outstanding Debt Adjusted for Cash in Transit	$ 158,166,729.97		$ 157,301,555.66
Pool Balance to Original Pool Balance	36.28%		36.09%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	105.72%		105.75%

B. Notes	CUSIP	Spread	Coupon Rate	6/25/2026	%	Interest Due	7/27/2026	%
i. Class A-1A Notes	606072LC8	n/a	1.53000%	$ 45,977,314.86	29.01%	$ 58,621.08	$ 45,724,941.49	29.00%
ii. Class A-1B Notes	606072LD6	0.75%	4.51282%	$ 102,512,383.45	64.68%	$ 411,217.72	$ 101,949,684.31	64.66%
iii. Class B Notes	606072LE4	1.52%	5.28282%	$ 10,000,000.00	6.31%	$ 46,958.40	$ 10,000,000.00	6.34%
iv. Total Notes				**$ 158,489,698.31**	**100.00%**	**$ 516,797.20**	**$ 157,674,625.80**	**100.00%**

SOFR Rate Notes:		***Collection Period:***		***Record Date***	***7/24/2026***
SOFR Rate for Accrual Period	***3.76282%***	***First Date in Collection Period***	***6/1/2026***	***Distribution Date***	***7/27/2026***
First Date in Accrual Period	***6/25/2026***	***Last Date in Collection Period***	***6/30/2026***		
Last Date in Accrual Period	***7/26/2026***				
Days in Accrual Period	***32***				

C. Reserve Fund	5/31/2026	6/30/2026
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	5/31/2026	6/30/2026
i. Collection Fund*	$ 2,747,372.09	$ 1,848,029.01
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	**$ 3,435,852.09**	**$ 2,536,509.01**

IV. Transactions for the Time Period		06/01/2026-06/30/2026			
A.	Student Loan Principal Collection Activity				
	i.	Regular Principal Collections		$	712,113.69
	ii.	Principal Collections from Guarantor			659,594.23
	iii.	Principal Repurchases/Reimbursements by Servicer			-
	iv.	Principal Repurchases/Reimbursements by Seller			-
	v.	Paydown due to Loan Consolidation			255,602.46
	vi.	Other System Adjustments			-
	vii.	**Total Principal Collections**		**$**	**1,627,310.38**
B.	**Student Loan Non-Cash Principal Activity**				
	i.	Principal Realized Losses - Claim Write-Offs		$	(159.07)
	ii.	Principal Realized Losses - Other			-
	iii.	Other Adjustments			1,686.79
	iv.	Capitalized Interest			(630,365.60)
	v.	**Total Non-Cash Principal Activity**		**$**	**(628,837.88)**
C.	**Student Loan Principal Additions**				
	i.	New Loan Additions		$	(169,926.11)
	ii.	**Total Principal Additions**		**$**	**(169,926.11)**
D.	**Total Student Loan Principal Activity (Avii + Bv + Cii)**			**$**	**828,546.39**
E.	**Student Loan Interest Activity**				
	i.	Regular Interest Collections		$	286,174.57
	ii.	Interest Claims Received from Guarantors			82,924.07
	iii.	Late Fees & Other			26.28
	iv.	Interest Repurchases/Reimbursements by Servicer			-
	v.	Interest Repurchases/Reimbursements by Seller			-
	vi.	Interest due to Loan Consolidation			11,612.42
	vii.	Other System Adjustments			-
	viii.	Special Allowance Payments			-
	ix.	Interest Benefit Payments			-
	x.	**Total Interest Collections**		**$**	**380,737.34**
F.	**Student Loan Non-Cash Interest Activity**				
	i.	Interest Losses - Claim Write-offs		$	14,353.21
	ii.	Interest Losses - Other			-
	iii.	Other Adjustments			(889,433.63)
	iv.	Capitalized Interest			630,365.60
	v.	**Total Non-Cash Interest Adjustments**		**$**	**(244,714.82)**
G.	**Student Loan Interest Additions**				
	i.	New Loan Additions		$	(983.19)
	ii.	**Total Interest Additions**		**$**	**(983.19)**
H.	**Total Student Loan Interest Activity (Ex + Fv + Gii)**			**$**	**135,039.33**
I.	**Defaults Paid this Month (Aii + Eii)**			**$**	**742,518.30**
J.	**Cumulative Defaults Paid to Date**			**$**	**95,147,695.51**
K.	**Interest Expected to be Capitalized**				
	Interest Expected to be Capitalized - Beginning (III - A-ii)		5/31/2026	$	2,619,818.58
	Interest Capitalized into Principal During Collection Period (B-iv)				(630,365.60)
	Change in Interest Expected to be Capitalized				599,010.50
	Interest Expected to be Capitalized - Ending (III - A-ii)		6/30/2026	$	2,588,463.48

V. Cash Receipts for the Time Period		06/01/2026-06/30/2026		
A.	**Principal Collections**			
	i.	Principal Payments Received - Cash	$	1,371,707.92
	ii.	Principal Received from Loans Consolidated		255,602.46
	iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
	iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
	v.	**Total Principal Collections**	**$**	**1,627,310.38**
B.	**Interest Collections**			
	i.	Interest Payments Received - Cash	$	369,098.64
	ii.	Interest Received from Loans Consolidated		11,612.42
	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		26.28
	vii.	**Total Interest Collections**	**$**	**380,737.34**
C.	**Other Reimbursements**		**$**	**-**
D.	**Investment Earnings**		**$**	**14,322.20**
E.	**Total Cash Receipts during Collection Period**		**$**	**2,022,369.92**

VI. Cash Payment Detail and Available Funds for the Time Period	06/01/2026-06/30/2026		
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	$	-
B.	Trustee Fees	$	-
C.	Servicing Fees	$	(104,073.84)
D.	Administration Fees	$	(13,876.51)
E.	Interest Payments on Class A Notes	$	(443,649.61)
F.	Interest Payments on Class B Notes	$	(43,490.00)
G.	Transfer to Department Rebate Fund	$	-
H.	Monthly Rebate Fees	$	(82,625.15)
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	$	(1,686,060.29)
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	$	(372,261.89)

O.	**Collection Fund Reconciliation**			
i.	Beginning Balance:	5/31/2026	$	2,747,372.09
ii.	Principal Paid During Collection Period (J)			(1,686,060.29)
iii.	Interest Paid During Collection Period (E & F)			(487,139.61)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)			2,008,047.72
v.	Deposits in Transit			(175,675.71)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)			(572,837.39)
vii.	Total Investment Income Received for Month (V-D)			14,322.20
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**		**$**	**1,848,029.01**

VII. Waterfall for Distribution			
		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	$ 1,848,029.01	$ 1,848,029.01
B.	Joint Sharing Agreement Payments	$ -	$ 1,848,029.01
C.	Trustee Fees	$ 2,641.49	$ 1,845,387.52
D.	Servicing Fees	$ 103,536.41	$ 1,741,851.11
E.	Administration Fees	$ 13,804.85	$ 1,728,046.26
F.	Interest Payments on Class A Notes	$ 469,838.80	$ 1,258,207.46
G.	Interest Payments on Class B Notes	$ 46,958.40	$ 1,211,249.06
H.	Transfer to Department Rebate Fund	$ -	$ 1,211,249.06
I.	Monthly Rebate Fees	$ 82,150.32	$ 1,129,098.74
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	$ -	$ 1,129,098.74
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	**$ 815,072.51**	$ 314,026.23
L.	Unpaid Trustee Fees	$ -	$ 314,026.23
M.	Carryover Servicing Fees	$ -	
N.	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	$ -	$ 314,026.23
O.	Remaining amounts to Authority	$ 314,026.23	$ -

VIII. Distributions

A.

Distribution Amounts	Combined	Class A-1A	Class A-1B	Class B
i. Monthly Interest Due	$ 516,797.20	$ 58,621.08	$ 411,217.72	$ 46,958.40
ii. Monthly Interest Paid	$ 516,797.20	58,621.08	411,217.72	46,958.40
iii. Interest Shortfall	**$ -**	**$ -**	**$ -**	**$ -**
iv. Monthly Principal Paid	$ 815,072.51	$ 252,373.37	$ 562,699.14	$ -
v. Total Distribution Amount	**$ 1,331,869.71**	**$ 310,994.45**	**$ 973,916.86**	**$ 46,958.40**

B.

Principal Distribution Amount Reconciliation			
i. Notes Outstanding as of	5/31/2026	$	158,489,698.31
ii. Adjusted Pool Balance as of	6/30/2026	$	166,346,729.97
iii. Less Specified Overcollateralization Amount		$	8,672,104.17
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		$	157,674,625.80
v. Excess		$	815,072.51
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		$	815,072.51
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		$	815,072.51
x. Principal Distribution Amount Shortfall		$	-
xi. Noteholders' Principal Distribution Amount		**$**	**815,072.51**
Total Principal Distribution Amount Paid		**$**	**815,072.51**

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	5/31/2026	$	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	6/25/2026	Paydown Factors	7/27/2026
Note Balance	$ 158,489,698.31		$ 157,674,625.80
Note Pool Factor	15.8489698310	0.0815072506	15.7674625804

IX. Portfolio Characteristics

Status	WAC 5/31/2026	WAC 6/30/2026	Number of Loans 5/31/2026	Number of Loans 6/30/2026	WARM 5/31/2026	WARM 6/30/2026	Principal Amount 5/31/2026	Principal Amount 6/30/2026	% 5/31/2026	% 6/30/2026
Interim:										
In School										
Subsidized Loans	6.296%	6.296%	9	9	141	141	$ 17,793.00	$ 17,793.00	0.01%	0.01%
Unsubsidized Loans	6.467%	6.467%	11	11	139	139	45,623.00	45,623.00	0.03%	0.03%
Grace										
Subsidized Loans	6.800%	6.800%	3	3	123	122	12,625.00	12,625.00	0.01%	0.01%
Unsubsidized Loans	6.594%	6.800%	3	1	121	120	7,060.00	2,560.00	0.00%	0.00%
Total Interim	**6.492%**	**6.493%**	**26**	**24**	**135**	**136**	**$ 83,101.00**	**$ 78,601.00**	**0.05%**	**0.05%**
Repayment										
Active										
0-30 Days Delinquent	5.928%	5.905%	16,082	15,799	225	227	$ 116,927,208.57	$ 115,758,081.36	71.34%	70.99%
31-60 Days Delinquent	6.386%	6.185%	865	737	241	212	5,929,652.73	5,408,214.56	3.62%	3.32%
61-90 Days Delinquent	6.286%	6.442%	510	515	237	245	3,749,618.26	3,372,446.25	2.29%	2.07%
91-120 Days Delinquent	6.638%	6.341%	288	355	250	230	2,188,478.07	2,722,228.29	1.34%	1.67%
121-150 Days Delinquent	6.359%	6.301%	222	201	242	255	1,778,398.04	1,892,028.53	1.09%	1.16%
151-180 Days Delinquent	6.073%	6.501%	124	180	229	254	919,422.38	1,347,282.70	0.56%	0.83%
181-210 Days Delinquent	6.065%	6.235%	131	105	229	209	1,241,281.96	659,672.19	0.76%	0.40%
211-240 Days Delinquent	6.522%	6.056%	142	126	237	210	1,255,422.13	1,274,578.29	0.77%	0.78%
241-270 Days Delinquent	6.173%	6.487%	263	108	245	241	1,577,870.02	882,384.07	0.96%	0.54%
271-300 Days Delinquent	7.191%	6.410%	2	1	404	115	26,111.29	60.26	0.02%	0.00%
>300 Days Delinquent	6.671%	6.110%	6	4	408	161	12,396.12	45,258.85	0.01%	0.03%
Deferment										
Subsidized Loans	5.843%	5.990%	581	583	229	229	3,074,948.76	3,064,571.78	1.88%	1.88%
Unsubsidized Loans	5.498%	5.677%	409	415	263	259	3,443,615.00	3,319,502.76	2.10%	2.04%
Forbearance										
Subsidized Loans	6.360%	6.461%	1,153	1,202	272	276	7,055,082.49	7,490,486.97	4.30%	4.59%
Unsubsidized Loans	6.529%	6.661%	882	909	264	276	9,237,933.61	9,556,021.25	5.64%	5.86%
Total Repayment	**6.021%**	**6.019%**	**21,660**	**21,240**	**232**	**233**	**$ 158,417,439.43**	**$ 156,792,818.11**	**96.66%**	**96.15%**
Claims In Process	6.416%	6.397%	717	842	239	246	$ 5,397,792.45	$ 6,198,367.38	3.29%	3.80%
Aged Claims Rejected										
Grand Total	**6.034%**	**6.034%**	**22,403**	**22,106**	**232**	**234**	**$ 163,898,332.88**	**$ 163,069,786.49**	**100.00%**	**100.00%**

X. Portfolio Characteristics by School and Program as of **6/30/2026**

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.226%	198	2,376	$ 36,296,901.83	22.26%
Consolidation - Unsubsidized	5.511%	208	2,408	49,385,415.95	30.28%
Stafford Subsidized	6.685%	261	10,024	34,549,787.69	21.19%
Stafford Unsubsidized	6.673%	282	7,076	39,299,901.58	24.10%
PLUS Loans	8.161%	154	222	3,537,779.44	2.17%
Total	6.034%	234	22,106	$ 163,069,786.49	100.00%
School Type					
4 Year College	5.965%	225	13,431	$ 107,389,689.53	65.86%
Graduate	0.000%	0	0	-	0.00%
Proprietary, Tech, Vocational and Other	6.062%	241	4,518	34,715,627.90	21.29%
2 Year College	6.337%	263	4,157	20,964,469.06	12.86%
Total	6.034%	234	22,106	$ 163,069,786.49	100.00%

XI. Collateral Tables as of 6/30/2026

Distribution of the Student Loans by Geographic Location *

Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	23	$ 232,224.34	0.14%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	0	-	0.00%
Alaska	20	120,767.97	0.07%
Alabama	376	2,776,722.92	1.70%
Armed Forces Pacific	1	3,234.45	0.00%
Arkansas	2,009	11,520,017.15	7.06%
American Somoa	0	-	0.00%
Arizona	211	2,961,091.83	1.82%
California	1,010	8,219,519.29	5.04%
Colorado	181	1,897,700.16	1.16%
Connecticut	45	590,496.42	0.36%
District of Columbia	7	41,086.66	0.03%
Delaware	14	115,380.31	0.07%
Florida	545	6,250,933.81	3.83%
Georgia	438	3,189,617.40	1.96%
Guam	0	-	0.00%
Hawaii	18	139,366.94	0.09%
Iowa	59	635,200.85	0.39%
Idaho	33	444,461.14	0.27%
Illinois	813	5,276,581.36	3.24%
Indiana	109	574,388.06	0.35%
Kansas	373	3,971,096.36	2.44%
Kentucky	58	528,400.61	0.32%
Louisiana	119	799,024.03	0.49%
Massachusetts	82	1,669,232.64	1.02%
Maryland	71	461,203.68	0.28%
Maine	22	150,603.40	0.09%
Michigam	119	1,040,018.09	0.64%
Minnesota	177	896,602.98	0.55%
Missouri	7,665	58,775,537.02	36.04%
Mariana Islands	0	-	0.00%
Mississippi	2,860	13,991,781.42	8.58%
Montana	18	211,932.94	0.13%
North Carolina	431	2,740,871.53	1.68%
North Dakota	13	64,624.88	0.04%
Nebraska	56	744,864.33	0.46%
New Hampshire	16	300,501.85	0.18%
New Jersey	76	1,131,092.09	0.69%
New Mexico	62	346,439.96	0.21%
Nevada	94	1,018,275.99	0.62%
New York	264	2,111,205.46	1.29%
Ohio	103	1,278,971.12	0.78%
Oklahoma	154	1,171,745.75	0.72%
Oregon	132	811,282.56	0.50%
Pennsylvania	110	1,369,170.79	0.84%
Puerto Rico	2	18,233.61	0.01%
Rhode Island	3	17,183.78	0.01%
South Carolina	110	882,890.81	0.54%
South Dakota	7	123,083.28	0.08%
Tennessee	384	2,898,941.57	1.78%
Texas	2,114	14,362,539.93	8.81%
Utah	20	229,100.51	0.14%
Virginia	207	1,435,073.88	0.88%
Virgin Islands	2	122,684.56	0.08%
Vermont	4	128,503.18	0.08%
Washington	168	897,242.26	0.55%
Wisconsin	66	972,569.85	0.60%
West Virginia	23	354,477.21	0.22%
Wyoming	9	53,991.52	0.03%
	22,106	$ 163,069,786.49	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	829	4,138,047.14	2.54%
708 - CSLP	17	126,028.93	0.08%
712 - FGLP	0	-	0.00%
717 - ISAC	0	-	0.00%
719	0	-	0.00%
721 - KHEAA	433	2,389,437.62	1.47%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	379	2,802,403.38	1.72%
726 - MHEAA	0	-	0.00%
729 - MDHE	0	-	0.00%
730 - MGSLP	0	-	0.00%
731 - NSLP	857	4,135,887.06	2.54%
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	1,250	26,524,363.41	16.27%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	2,031	15,290,048.64	9.38%
751 - ECMC	9	132,789.60	0.08%
753 - NELA	0	-	0.00%
755 - GLHEC	4,598	24,459,929.35	15.00%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	909	4,472,732.08	2.74%
951 - ECMC	10,788	78,566,635.46	48.18%
	22,106	$ 163,069,786.49	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	1,268	$ 1,219,597.99	0.75%
24 TO 35	847	1,456,396.50	0.89%
36 TO 47	808	2,042,003.19	1.25%
48 TO 59	815	2,603,524.26	1.60%
60 TO 71	739	3,360,726.57	2.06%
72 TO 83	728	3,837,957.49	2.35%
84 TO 95	799	4,887,500.77	3.00%
96 TO 107	921	5,972,683.87	3.66%
108 TO 119	791	5,238,761.51	3.21%
120 TO 131	772	6,620,025.08	4.06%
132 TO 143	796	7,818,275.50	4.79%
144 TO 155	719	6,645,058.86	4.07%
156 TO 167	685	6,892,126.55	4.23%
168 TO 179	607	6,501,713.41	3.99%
180 TO 191	568	6,346,763.14	3.89%
192 TO 203	510	5,710,374.57	3.50%
204 TO 215	523	5,274,941.67	3.23%
216 TO 227	486	5,127,608.60	3.14%
228 TO 239	498	4,620,112.44	2.83%
240 TO 251	439	3,369,600.20	2.07%
252 TO 263	461	4,046,584.73	2.48%
264 TO 275	404	3,399,125.11	2.08%
276 TO 287	380	3,438,785.70	2.11%
288 TO 299	575	5,467,573.21	3.35%
300 TO 311	1,031	14,431,784.66	8.85%
312 TO 323	403	5,820,442.73	3.57%
324 TO 335	261	1,939,841.25	1.19%
336 TO 347	256	2,043,547.76	1.25%
348 TO 360	317	1,907,978.72	1.17%
361 AND GREATER	3,699	25,028,370.45	15.35%
	22,106	$ 163,069,786.49	100.00%

XI. Collateral Tables as of 6/30/2026 (continued from previous page)

Distribution of the Student Loans by Borrower Payment Status

Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	27	$ 88,693.41	0.05%
REPAY YEAR 2	10	64,479.57	0.04%
REPAY YEAR 3	3	38,057.68	0.02%
REPAY YEAR 4	22,066	162,878,555.83	99.88%
Total	22,106	$ 163,069,786.49	100.00%

Distribution of the Student Loans by Number of Days Delinquent

Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	18,932	$ 139,267,265.12	85.40%
31 to 60	737	5,408,214.56	3.32%
61 to 90	515	3,372,446.25	2.07%
91 to 120	355	2,722,228.29	1.67%
121 and Greater	1,567	12,299,632.27	7.54%
Total	22,106	$ 163,069,786.49	100.00%

Distribution of the Student Loans by Range of Principal Balance

Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	47	$ (21,852.28)	-0.01%
$499.99 OR LESS	1,435	375,701.86	0.23%
$500.00 TO $999.99	1,570	1,177,269.20	0.72%
$1000.00 TO $1999.99	3,160	4,768,412.26	2.92%
$2000.00 TO $2999.99	2,915	7,238,355.90	4.44%
$3000.00 TO $3999.99	2,549	8,918,506.48	5.47%
$4000.00 TO $5999.99	3,609	17,563,762.74	10.77%
$6000.00 TO $7999.99	1,822	12,503,278.18	7.67%
$8000.00 TO $9999.99	1,206	10,719,144.66	6.57%
$10000.00 TO $14999.99	1,674	20,336,412.37	12.47%
$15000.00 TO $19999.99	685	11,721,489.90	7.19%
$20000.00 TO $24999.99	315	7,059,545.34	4.33%
$25000.00 TO $29999.99	248	6,758,204.04	4.14%
$30000.00 TO $34999.99	174	5,609,429.08	3.44%
$35000.00 TO $39999.99	145	5,419,792.68	3.32%
$40000.00 TO $44999.99	92	3,898,069.66	2.39%
$45000.00 TO $49999.99	63	2,967,310.89	1.82%
$50000.00 TO $54999.99	59	3,096,734.14	1.90%
$55000.00 TO $59999.99	44	2,504,203.06	1.54%
$60000.00 TO $64999.99	42	2,608,975.49	1.60%
$65000.00 TO $69999.99	38	2,570,873.89	1.58%
$70000.00 TO $74999.99	26	1,890,131.87	1.16%
$75000.00 TO $79999.99	23	1,786,923.06	1.10%
$80000.00 TO $84999.99	20	1,655,606.78	1.02%
$85000.00 TO $89999.99	14	1,226,437.70	0.75%
$90000.00 AND GREATER	131	18,717,067.54	11.48%
	22,106	$ 163,069,786.49	100.00%

Distribution of the Student Loans by Interest Rate

Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	15	$ 276,203.17	0.17%
2.00% TO 2.49%	2	16,273.97	0.01%
2.50% TO 2.99%	786	10,051,589.77	6.16%
3.00% TO 3.49%	695	8,578,076.40	5.26%
3.50% TO 3.99%	876	7,658,954.80	4.70%
4.00% TO 4.49%	462	7,137,891.81	4.38%
4.50% TO 4.99%	589	6,819,475.67	4.18%
5.00% TO 5.49%	319	5,174,818.77	3.17%
5.50% TO 5.99%	188	3,313,229.54	2.03%
6.00% TO 6.49%	1,772	9,619,854.41	5.90%
6.50% TO 6.99%	15,072	76,857,509.92	47.13%
7.00% TO 7.49%	754	9,668,459.47	5.93%
7.50% TO 7.99%	156	5,859,464.24	3.59%
8.00% TO 8.49%	256	7,546,395.68	4.63%
8.50% TO 8.99%	129	2,680,977.62	1.64%
9.00% OR GREATER	35	1,810,611.25	1.11%
Total	22,106	$ 163,069,786.49	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	21,211	$ 153,708,275.41	94.26%
91 DAY T-BILL INDEX	895	9,361,511.08	5.74%
Total	22,106	$ 163,069,786.49	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	1,679	$ 14,241,422.08	8.73%
PRE-APRIL 1, 2006	12,171	84,846,472.29	52.03%
PRE-OCTOBER 1, 1993	68	548,134.00	0.34%
PRE-OCTOBER 1, 2007	8,188	63,433,758.12	38.90%
Total	22,106	$ 163,069,786.49	100.00%

Distribution of the Student Loans by Rehab Status

	Number of loans	Principal Balance	Percent by Principal
Non-Rehab loans	18,922	$ 136,584,967.23	83.76%
Rehab loans	3,184	26,484,819.26	16.24%
Total	22,106	$ 163,069,786.49	100.00%

Accrued Interest Breakout

Borrower Accrued Interest - To be Capitalized	$ 2,588,463.48
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	$ 9,857,591.93
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	$ 2,352,714.59
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	$ 2,010,987.71

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	68	$ 548,134.00	0.34%
OCTOBER 1, 1993 - JUNE 30,2006	12,743	88,145,514.84	54.05%
JULY 1, 2006 - PRESENT	9,295	74,376,137.65	45.61%
Total	22,106	$ 163,069,786.49	100.00%

XII. Interest Rates for Next Distribution Date

Notes	CUSIP	Spread	Coupon Rate
Notes	606072LC8	n/a	1.5300%
Notes	606072LD6	0.75%	4.5128%
Notes	606072LE4	1.52%	5.2828200%

SOFR Rate for Accrual Period	3.76282%
First Date in Accrual Period	6/25/26
Last Date in Accrual Period	7/26/26
Days in Accrual Period	32

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	3.56%	36.75%	$ 7,532,771.12
8/26/2024	$ 205,033,538.13	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
3/25/2026	$ 173,949,088.49	3/31/2026	1.47%	11.20%	$ 2,554,634.66
4/27/2026	$ 170,870,014.23	4/30/2026	1.10%	10.82%	$ 1,885,438.68
5/26/2026	$ 168,905,667.78	5/31/2026	0.79%	11.10%	$ 1,335,025.90
6/27/2026	$ 167,206,631.46	6/30/2026	0.61%	10.78%	$ 1,024,688.15

For the Adjusted Pool Balance as of 2/28/21, revised to include $5,500,000 for the capitalized interest fund

*** Revised Annual Cumulative CPR to only include last 12 periods or annualize if less than 12 periods

XIV. Income Based Repayment PFH Statistics

EOM	Outstanding Pool Balance	% of Original Pool Balance	# of Borrowers on PFH*	PFH Principal Balance	% of Pool on PFH	% of PFH Pool w/ $0 Pmt	# of Months in IBR
2/19/2021	$ 458,997,532.24	100.00%					
3/31/2021	$ 433,321,312.07	94.41%	7,689	$ 144,635,175.72	33%	21%	72
4/30/2021	$ 431,598,431.82	94.03%	7,873	$ 147,560,119.54	34%	19%	73
5/31/2021	$ 428,084,016.21	93.26%	7,705	$ 145,088,540.48	34%	19%	74
6/30/2021	$ 426,042,911.62	92.82%	7,704	$ 144,696,071.08	34%	19%	75
7/31/2021	$ 424,790,777.82	92.55%	7,730	$ 145,123,016.00	34%	19%	76
8/31/2021	$ 423,064,493.00	92.17%	7,665	$ 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
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
3/31/2026	$ 170,181,534.23	37.08%	2,823	$ 66,227,645.03	39%	25%	130
4/30/2026	$ 168,217,187.78	36.65%	2,798	$ 65,415,316.44	39%	24%	131
5/31/2026	$ 166,518,151.46	36.28%	2,758	$ 66,715,139.34	40%	24%	132
6/30/2026	$ 165,658,249.97	36.09%	2,708	$ 65,280,979.86	39%	24%	133

** 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	$ 7,821,613.39	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	$ 30,093,595.47	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	$ 27,008,296.19	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
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
3/31/2026	$ 22,977,477.73	1,074	$ -	0
4/30/2026	$ 19,557,471.57	896	$ 857,624.82	77
5/31/2026	$ 16,293,016.10	733	$ 431,530.01	30
6/30/2026	$ 17,046,499.76	736	$ 411,436.23	24

** 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	$ 1,745,398.81	$ 11,822.73	$ 1,757,221.53
Interest Losses	$ 215,774.68	$ 1,937.12	$ 217,711.80
Total Claim Write-offs	$ 1,961,173.49	$ 13,759.84	$ 1,974,933.33

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