#### MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY

Education Loan Revenue Bonds, Issue I Data as of 09/30/2020

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MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY	
MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY	
Education Loan Revenue Bonds, Issue I	
Data as of 09/30/2020	
I. Principal Parties to the Transaction	
Issuing Entity	Massachusetts Educational Financing Authority
Servicer	Pennsylvania Higher Education Assistance Agency "PHEAA"
06111061	To this your and ingrise Education Association Agency The East
Indenture Trustee	U.S. Bank National Association
II. Explanations / Definitions / Abbreviations / Notes	
Discourse for the second of the LOCAL second of the Control of the	A Control of the Park of the Park of the Control of
Please refer to associated Official Statements for General Resolution Requirements at	nd specific series for Redemption Provisions and Interest Payment Dates.

#### MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY

Education Loan Revenue Bonds, Issue I Data as of 09/30/2020

#### III. Deal Parameters

A. Student Loan Portfolio Characteristics	6/30/2020	Activity	9/30/2020
i. Portfolio Principal Balance	\$314,201,828.16	(\$23,225,292.94)	\$290,976,535.22
ii. Interest Expected to be Capitalized	\$1,988,957.91	(\$872,152.79)	\$1,116,805.12
iii. Reserve Account	\$8,000,000.00	\$0.00	\$8,000,000.00
iv. Pool Balance (i + ii + iii)	\$324,190,786.07	(\$24,097,445.73)	\$300,093,340.34
v. Other Accrued Interest	\$1,381,362.18	\$1,077,691.60	\$2,459,053.78
vi. Weighted Average Coupon (WAC)	6.98%		6.98%
vii. Weighted Average Remaining Months to Maturity (WARM)	100		96
xiii. Number of Loans	29,440		27,551
ix. Number of Borrowers	20,482		18,429
x. Average Borrower Indebtedness	\$15,340.39		\$15,789.06

B. Notes	Original Bonds Outstanding	Bonds Outstanding 06/30/2020	Paydown Factors	Bonds Outstanding 09/30/2020
Education Loan Revenue Bonds, Issue I, Series 2009	\$289,005,000	\$13,120,000	\$0	\$13,120,000
Education Loan Revenue Bonds, Issue I, Series 2010	\$405,000,000	\$53,325,000	\$0	\$53,325,000
Education Loan Revenue Bonds, Issue I, Series 2014	\$185,700,000	\$137,990,000	\$0	\$137,990,000
Education Loan Revenue Bonds, Issue I, Series 2015A	\$184,760,000	\$124,980,000	\$0	\$124,980,000
Education Loan Revenue Bonds, Issue I, Series 2015B-2	\$55,000,000	\$33,795,000	\$2,180,000	\$31,615,000
	\$1,119,465,000	\$363,210,000	\$2,180,000	\$361,030,000

C. Available Trust Fund Balances	6/30/2020	Net Activity	9/30/2020
i. Reserve Account	\$8,000,000.00	\$0.00	\$8,000,000.00
ii. Revenue Account			
a. Tax Exempt Revenue Account	\$33,222,109.18	\$9,929,118.94	\$43,151,228.12
b. Taxable Fixed Rate Revenue Account	\$5,468,592.80	\$1,468,396.15	\$6,936,988.95
c. Taxable Floating Rate Revenue Account	\$0.00	\$0.00	\$0.00
iii. Debt Service Account			
a. Tax Exempt Debt Service Account	\$39,341,255.10	\$7,149,961.10	\$46,491,216.20
b. Taxable Fixed Rate Debt Service Account	\$3,046,287.50	(\$1,216,343.75)	\$1,829,943.75
c. Taxable Floating Rate Debt Service Account	\$0.00	\$0.00	\$0.00
iv. Capitalized Interest Account			
a. Tax Exempt Capitalized Interest Account	\$0.00	\$0.00	\$0.00
b. Taxable Fixed Rate Capitalized Interest Account	\$0.00	\$0.00	\$0.00
c. Taxable Floating Rate Capitalized Interest Account	\$0.00	\$0.00	\$0.00
v. Cost of Issuance Account	\$0.00	\$0.00	\$0.00
vi. Current Refunding Account	\$0.00	\$0.00	\$0.00
vii. Program Expense Account	\$417,709.54	(\$2,353.37)	\$415,356.17
viii. Redemption Account			
a. Tax Exempt Redemption Account	\$0.00	\$0.00	\$0.00
b. Taxable Fixed Rate Redemption Account*	\$1,000,000.00	(\$197,500.00)	\$802,500.00
c. Taxable Floating Rate Redemption Account*	\$0.00	\$0.00	\$0.00
ix. Purchase Account			
a. Tax Exempt PurchaseAccount	\$0.00	\$0.00	\$0.00
b. Taxable Fixed Rate Purchase Account	\$0.00	\$0.00	\$0.00
c. Taxable Floating Rate Purchase Account	\$0.00	\$0.00	\$0.00
Total Fund Balances	\$90,495,954.12	\$17,131,279.07	\$107,627,233.19

#### COMBINED

		COMBINED	
IV. Transactions for the Time F	Period 07/01/2020 - 09/30/2020		
Α.	Student Loan Principal Collection	on Activity	
^-	i.	Borrower Payments	(23,602,178.22)
			(23,002,176.22)
	ii. 	Claim Payments	-
	iii.	Reversals	-
	iv.	Refunds	135,501.01
	V.	Principal Write-Offs Reimbursed to the Trust	-
	vi.	Other System Adjustments	-
	vii.	Total Principal Collections	(23,466,677.21)
	••••	· otal · · · · · · · · · · · · · · · · · · ·	(20, 100,011121)
В.	Student Loan Non-Cash Princip	al Apatholas	
В.			
	i.	Principal Realized Losses - Claim Write-Offs	-
	ii.	Principal Realized Losses - Other	-
	iii.	Other Adjustments	(108,415.64)
	iv.	Capitalized Interest	349,799.91
	v.	Total Non-Cash Principal Activity	241,384.27
	••	. Olar No. Cast	_ · · ,00 · · _ ·
c.	Student Loan Principal Addition		
C.			
	i.	New Loan Additions	-
	ii.	Loans Transferred	<del></del>
	iii.	Total Principal Additions	-
D.	Total Student Loan Principal Ac	tivity (Avii + By + Ciii)	(23,225,292.94)
	Total Oladoni Zodii i molpai i i	,	(20,220,20210.)
E.	Student Loan Interest Activity		
E.	-		(4 === 0 044 00)
	i.	Borrower Payments	(4,750,344.33)
	ii.	Claim Payments	-
	iii.	Late Fees & Other	-
	iv.	Reversals	-
	V.	Refunds	-
	vi.	Interest Write-Offs Reimbursed to the Trust	_
	∨ii. 	Other System Adjustments	(4.750.044.00)
	xiii.	Total Interest Collections	(4,750,344.33)
F.	Student Loan Non-Cash Interest	Activity	
	i.	Borrower Accruals	5,321,412.94
	ii.	Interest Losses - Other	_
	iii.	Other Adjustments	(15,729.89)
	iv.	Capitalized Interest	(349,799.91)
	v.	Total Non-Cash Interest Adjustments	4,955,883.14
G.	Student Loan Interest Additions		
	i.	New Loan Additions	-
	ii.	Loans Transferred	-
	 iii.	Total Interest Additions	-
	III.	Total Interest Additions	•
Н.	Total Student Loan Interest Acti	vity (Exiii + Fv + Giii)	205,538.81
l.	Combined		
	Default and Recovery Activity D	uring this Period	
	Defaults During this Period		\$0.00
	Recoveries During this Period		\$353,284.83
	Net Defaults		(\$353,284.83)
J.	Default and Recovery Activity S	ince Inception	
	Cumulative Defaults Since Inception	on	\$59,564,537.37
	Cumulative Recoveries Since Ince	ption	\$12,236,978.58
	Cumulative Net Defaults Since Inc		\$47,327,558.79
	Cumulative Net Delauits Office IIIc	орио.	ψ-1,021,300.19
· ·	between Francisco da de la Company		
к	Interest Expected to be Capitalia		
	Interest Expected to be Capitalized		1,988,957.91
	Interest Capitalized into Principal [		349,799.91
	Change in Interest Expected to be	Capitalized	(\$872,152.79)
	Interest Expected to be Capitalized		\$1,116,805.12
			Ţ.,110,00011Z

#### COMBINED

ceipts for the Time Period 07/01/2020 - 0	9/30/2020	
A.	Principal Collections	
	i. Borrower Payments	\$23,602,178.22
	ii. Claim Payments	\$0.00
	iii. Reversals	\$0.00
	iv. Refunds	(\$135,501.01)
	v. Total Principal Collections	\$23,466,677.21
В.	Interest Collections	
	i. Borrower Payments	\$4,750,344.33
	ii. Claim Payments	\$0.00
	iii. Reversals	\$0.00
	iv. Refunds	\$0.00
	v. Late Fees & Other	\$0.00
	vi. Total Interest Collections	\$4,750,344.33
C.	Private Loan Recoveries	\$353,284.83
D.	Investment Earnings	\$10,596.58
E.	Total Cash Receipts during Collection Period	\$28,580,902.95
		· ·

#### COMBINED

	CONIC	סוואבט	
VI. Waterfall for Distribution			
	Funds Available for Distribution Beginning Balance		Remaining Funds Balance \$90,495,954.12
(i.)	Total Principal and Interest Collections	\$28,570,306.37	\$119,066,260.49
(ii.)	Investment Income	\$10,596.58	\$119,076,857.07
(iii.)	Disbursements	\$0.00	\$119,076,857.07
(iv.)	Adminstration and Program Fees Cost of Issuance Servicing Administration Other Total	\$0.00 (\$108,674.43) (\$113,406.94) (\$10,000.00) (\$232,081.37)	\$118,844,775.70
(v.)	Noteholders Interest Distribution to the Noteholders	\$ (9,037,542.51)	\$109,807,233.19
(vi.)	Principal Distribution Amount to the Noteholders	\$ (2,180,000.00)	\$107,627,233.19
(vii.)	Amounts Deposited to Fund Balances	\$ -	\$107,627,233.19
(viii.)	Release to Issuer	\$ -	\$107,627,233.19
	Net Activity	\$17,131,279.07	

#### TAX EXEMPT

IV TE Transactions for the Ti-	no Boriod 07/01/2020 00/20/2020	TAX EXEMPT	
iv iE. Transactions for the Til	ne Period 07/01/2020 - 09/30/2020		
A.	Student Loan Principal	Collection Activity	
	i.	Borrower Payments	(20,972,703.79)
	ii.	Claim Payments	· · · · · · · · · · · · · · · · · · ·
	iii.	Reversals	-
	iv.	Refunds	122,169.61
	v.	Principal Write-Offs Reimbursed to the Trust	-
	vi.	Other System Adjustments	
	vii.	Total Principal Collections	(20,850,534.18)
В.	Student Loan Non-Cash		
	i.	Principal Realized Losses - Claim Write-Offs	-
	ii. 	Principal Realized Losses - Other	- (400 445 04)
	iii. ·	Other Adjustments	(108,415.64
	iv.	Capitalized Interest Total Non-Cash Principal Activity	349,799.91 <b>241,384.27</b>
	v.	Total Non-Cash Principal Activity	241,384.27
C.	Student Loan Principal	Additions	
J	i.	New Loan Additions	-
	ii.	Loans Transferred	-
	iii.	Total Principal Additions	
		· · · · · · · · · · · · · · · · · · ·	
D.	Total Student Loan Prin	cipal Activity (Avii + Bv + Ciii)	(20,609,149.91)
E.	Student Loan Interest A	ctivity	
	i.	Borrower Payments	(4,418,606.21)
	ii.	Claim Payments	-
	iii.	Late Fees & Other	-
	iv.	Reversals	-
	V.	Refunds	-
	vi.	Interest Write-Offs Reimbursed to the Trust	-
	vii.	Other System Adjustments	
	xiii.	Total Interest Collections	(4,418,606.21)
F.	Student Loan Non-Cash	Interest Activity	
F.	i.	Borrower Accruals	4,971,561.65
	i. ii.	Interest Losses - Other	4,971,301.03
	iii.	Other Adjustments	(15,729.94)
	iv.	Capitalized Interest	(349,799.91)
	v.	Total Non-Cash Interest Adjustments	4,606,031.80
		······································	,,
G.	Student Loan Interest A	dditions	
	i.	New Loan Additions	-
	ii.	Loans Transferred	
	iii.	Total Interest Additions	-
H.	Total Student Loan Inter	est Activity (Exiii + Fv + Giii)	187,425.59
_			
l.	MEFA Loans		
		ctivity During this Period	<b>#0.00</b>
	Defaults During this Perio		\$0.00
	Recoveries During this Po Net Defaults	noa	
	Net Delauits		(\$333,131.21)
J.	Default and Recovery A	etivity Since Incention	
J	Cumulative Defaults Since		\$59,198,826.22
	Cumulative Recoveries S		\$12,235,675.12
	Cumulative Net Defaults		\$46,963,151.10
		•	Ţ.:,,56,101110
K.	Interest Expected to be	Capitalized	
	Interest Expected to be C	apitalized - Beginning (III - A-ii)	1,988,957.91
	Interest Capitalized into F	rincipal During Collection Period (B-iv)	349,799.91
	Change in Interest Expec		(\$872,152.79)
	Interest Expected to be C	apitalized - Ending (III - A-ii)	\$1,116,805.12

#### TAX EXEMPT

ash Receipts for the Time Period 07/01/20	20 - 09/30/2020	TAX EXEMITI	
asii Neceipis ioi tile Tillie Period 07/01/20	10 - 03/30/2020		
A.	Principal Colle	ections	
	į.	Borrower Payments	20,972,703.79
	ii.	Claim Payments	,,
	iii.	Reversals	-
	iv.	Refunds	(122,169.61)
	v.	Total Principal Collections	20,850,534.18
_	luture d'Onlle	atta ma	
В.	Interest Collect		4 440 000 04
	l. 	Borrower Payments	4,418,606.21
	II.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	\$0.00
	٧.	Late Fees & Other	\$0.00_
	vi.	Total Interest Collections	\$4,418,606.21
C.	Private Loan F	Recoveries	\$353,151.27
D.	Investment Ea	rnings	\$9,528.39
_	Total Coals De	ashuta dankan Oallantan Barkad	\$05.004.000.0F
E.	Total Cash Re	ceipts during Collection Period	\$25,631,820.05

### MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY

Education Loan Revenue Bonds, Issue I Data as of 09/30/2020

#### TAX EXEMPT

	TAX EX		
VI TE. Waterfall for Distribution			
	Funds Available for Distribution Beginning Balance		Remaining Funds Balance \$80,612,131.09
(i.)	Total Principal and Interest Collections	\$25,622,291.66	\$106,234,422.75
(ii.)	Investment Income	\$9,528.39	\$106,243,951.14
(iii.)	Disbursements	\$0.00	\$106,243,951.14
(iv.)	Adminstration and Program Fees Cost of Issuance Servicing Administration Other Total	\$0.00 (\$104,200.60) (\$98,984.66) (\$10,000.00) (\$213,185.26)	\$106,030,765.88
(v.)	Noteholders Interest Distribution to the Noteholders	\$ (8,341,255.01)	\$97,689,510.87
(vi.)	Principal Distribution Amount to the Noteholders	\$ -	\$97,689,510.87
(vii.)	Amounts Deposited to Fund Balances	\$0.00	\$97,689,510.87
(viii.)	Release to Issuer	\$ -	\$97,689,510.87
	Net Activity	\$17,077,379.78	

#### TAXABLE

B. Student Loan Non-Cash Principal Activity  I. Pinrappi Realized Losses - Clear Write-Offs  II. Other Adjustments  IV. Capitalized Interest  V. Total Non-Cash Principal Activity  C. Student Loan Principal Additions  II. New Loan Additions  III. Total Student Loan Principal Activity (Avii + Bv + Clii)  E. Student Loan Principal Activity (Avii + Bv + Clii)  E. Student Loan Principal Activity (Avii + Bv + Clii)  E. Student Loan Principal Activity  I. Resultant  III. Clair Payments  III. Cl	IV TV Transactions for the Ti	Dania d 07/04/2020 00/20/2020	IAXABLE	
L	IV IX. Transactions for the Ti	ne Period 07/01/2020 - 09/30/2020		
L   Sorrower Payments   12,529,474-6,     ii   Claim Payments   13,331-1,     iii   Raturds   13,331-1,     iv   Raturds   13,331-1,     v.   Principal Write-Offs Reinhoursed to the Trust   1,331-1,     v.   Principal Write-Offs Reinhoursed to the Trust   1,331-1,     v.   Principal Activity   1,331-1,     I   Principal Activity   1,331-1,     I   Principal Related Laces - Claim Write-Offs   1,331-1,     I   Related Laces - Principal Activity (Avil & 9 x - Clii)   (2,615,1434)     I   Related Laces - Principal Activity (Avil & 9 x - Clii)   (2,615,1434)     I   Related Laces - Principal Activity (Avil & 9 x - Clii)   (2,615,1434)     I   Related Laces - Principal Activity (Avil & 9 x - Clii)   (2,615,1434)     I   Related Laces - Principal Activity (Avil & 9 x - Clii)   (2,615,1434)     I   Related Laces - Principal Activity (Avil & 9 x - Clii)   (2,615,1434)     I   Related Laces - Principal Activity (Avil & 9 x - Clii)   (2,615,1434)     I   Referencing Laces - Principal Activity (Avil & 9 x - Clii)   (2,615,1434)     I   Referencing Laces - Principal Activity (Belli & Px - Glii)   (2,615,1434)     I   Referencing Laces - Principal Activity (Belli & Px - Glii)   (2,615,1434)     I   Referencing Laces - Principal Activity (Belli & Px - Glii)   (2,615,1434)     I   Referencing Laces - Principal Activity (Belli & Px - Glii)   (2,615,1434)     I   Referencing Laces - Principal Activity (Belli & Px - Gli	_	Orania and Lanca Balancia at Callina	Com Andreador.	
II.   Calin Psyments   1.3.33.1	A.			(0.000 (74.40)
				(2,629,474.43)
No.   Refunds   13.331 - 1.3				-
Percentage   Vis.   Other System Adjacements   Ca.616.15.01				
VI. Other System Adjustments (2,615,145).  B. Student Loan Non-Cash Principal Activity  I. Other Adjustments III. Total Student Loan Principal Activity  C. Student Loan Principal Additions III. Total Principal Activity III. Total Student Loan Principal Activity  D. Total Student Loan Principal Activity III. Total Principal Activity III. Total Student Loan Principal Activity III. Total Principal Activity III. Student Loan Interest Adjustments III. Student Loan Interest Activity (Edii = F * * Giii) III. Student Loan Interest Activity During this Period Delauta During thi				13,331.40
vii. Total Principal Collections (2,616,143).  B. Student Loan Non-Cash Principal Activity   Principal Realized Losses - Chair Write-Offs   II.   Principal Realized Losses - Other   III.   Principal Activity   Pri				=
B. Student Loan Non-Cash Principal Activity L. B. Pincipal Realized Losses - Claim Write-Offs B. Other Adjustments W. Capitalized Interest V. Total Non-Cash Principal Activity C. Student Loan Principal Additions B. Loans Transferred B. New Loan Additions L. Loans Transferred B. Total Student Loan Principal Activity (Avii + Bv + Cili) C. Student Loan Principal Activity C. Student Loan Principal Activity L. Realized B. Claim Payments B. Student Loan Principal Activity L. Claim Payments B. Student Loan Principal Activity L. Claim Payments B. G. Student Loan Principal Activity L. Realized B. Claim Payments B. Claim Payme		vi.		<u> </u>
I		vii.	Total Principal Collections	(2,616,143.03)
I				
II.   Principal Realized Losses - Other	В.	Student Loan Non-Cash Princi	pal Activity	
III.   Other Adjustments   V.   Capitalized Interest   V.   Capitalized		i.	Principal Realized Losses - Claim Write-Offs	-
III.   Other Adjustments   V.   Capitalized Interest   V.   Capitalized		ii.	Principal Realized Losses - Other	-
N. Capitalized Interest Principal Activity  C. Student Loan Principal Additions		iii.		-
V. Total Non-Cash Principal Additions   Nor Loan Additions   Nor Loan Additions   Nor Loan Additions   Nor Loan Additions				_
C. Student Loan Principal Additions   Lamb Transferred   Lamb Transfer				<del></del>
New Loan Additions		٧٠.	Total Non-Gash Fillicipal Activity	_
		Ctudent Lean Principal Additio	na	
II.   Loan Transferred       III.   Total Student Loan Principal Activity (Avii + Bv + Clii)   (2.616,143.4]   E.   Student Loan Interest Activity   Student Loan Interest Activity   Canner Payments   (331,738.1]   II.   Canner Payments   (331,738.1]   III.   Latie Fees & Other       III.   Latie Fees & Other       IV.   Reversals         IV.   Reversals         IV.   Reversals         IV.   Reversals         IV.   Reversals         IV.   Other System Adjustments         IV.   Other System Adjustments         IV.   Other System Adjustments         IV.   Other Adjustments         IV.   Capitalized Interest Collections         IV.   Capitalized Interest Sections         IV.   Capitalized Interest         IV.   Total Non-Cash Interest Adjustments         IV.   Capitalized Interest           IV.   Capitalized Interest           IV.   Total Student Loan Interest Additions         IV.   Total Student               IV.   Total Student                 IV.   Refinancing                 IV.   Refinancing	C.			
III.   Total Principal Activity (Avii + Bv + Ciii)				-
D.				<del>-</del>
E.   Student Loan Interest Activity		III.	Total Principal Additions	•
E.   Student Loan Interest Activity				
i. Borrower Payments ii. Claim Payments iii. Late Fees & Other iv. Reversals v. Retunds vi. Interest Write-Offs Reimbursed to the Trust vii. Other System Adjustments viii. Universet Collections viii. Other System Adjustments viii. Other System Adjustments viii. Other Adjustments viii. Other Adjustments viii. Other Adjustments v. Total Interest Collections v. Capitalized Interest v. Capitalized Interest v. Total Non-Cash Interest Adjustments v. Total Interest Additions li. Loans Transferred liii. Total Interest Additions v. Total Interest Additions liii. Refinancing Loans Defaults and Recovery Activity (Exili + Fv + Gili) li Refinancing Loans Defaults and Recovery Activity During this Period Defaults During this Period Defaults During this Period Recoveries During this Period Defaults Since Inception Cumulative Recovered Since Inception Cumulative Net DefaultsZed Interest Expected to be Capitalized Interest Capitalized Interest Expected to be Capitalized Interest Capitalized Interest Expected to be Capitalized Interest Expected to be Capitalized Interest Capitalized Interest Expected to be Capitalized Interest Expected to be Capitalized Interest Expected to be Capitalized	D.	Total Student Loan Principal A	ctivity (Avii + Bv + Ciii)	(2,616,143.03)
i. Borrower Payments ii. Claim Payments iii. Late Fees & Other iv. Reversals v. Retunds vi. Interest Write-Offs Reimbursed to the Trust vii. Other System Adjustments viii. Universet Collections viii. Other System Adjustments viii. Other System Adjustments viii. Other Adjustments viii. Other Adjustments viii. Other Adjustments v. Total Interest Collections v. Capitalized Interest v. Capitalized Interest v. Total Non-Cash Interest Adjustments v. Total Interest Additions li. Loans Transferred liii. Total Interest Additions v. Total Interest Additions liii. Refinancing Loans Defaults and Recovery Activity (Exili + Fv + Gili) li Refinancing Loans Defaults and Recovery Activity During this Period Defaults During this Period Defaults During this Period Recoveries During this Period Defaults Since Inception Cumulative Recovered Since Inception Cumulative Net DefaultsZed Interest Expected to be Capitalized Interest Capitalized Interest Expected to be Capitalized Interest Capitalized Interest Expected to be Capitalized Interest Expected to be Capitalized Interest Capitalized Interest Expected to be Capitalized Interest Expected to be Capitalized Interest Expected to be Capitalized		·		
i.   Borrower Payments   (331,738.*   ii.   Claim Payments     1	E.	Student Loan Interest Activity		
ii.		-	Borrower Payments	(331,738.12)
iii.		ii		· · · · · · · · · · · · · · · · · · ·
N.   Reversals				_
V.   Refunds   V.   Interest Write-Offs Reimbursed to the Trust   Vii.   Other System Adjustments   Vii.   Vii.   Other Adjustments   Vii.   Vii.   Vii.   Other Adjustments   Vii.   Vii.   Other Adjustments				_
Vi.   Interest Wirle-Offs Reimbursed to the Trust   Vii.   Other System Adjustments				
New Loan Interest Additions				-
xiii. Total Interest Collections     (331,738:1)       F. Student Loan Non-Cash Interest Activity     Interest Losses - Other       ii.     Borrower Accruals     349,851.2       iii.     Other Adjustments     0.0       v.     Capitalized Interest     349,851.3       G.     Student Loan Interest Additions     -       i.     New Loan Additions     -       ii.     Loans Transferred     -       iii.     Total Interest Additions     -       befault and Recovery Activity (Exiii + Fv + Giii)     18,113.2       l.     Refinancing Loans     9.0       Default and Recovery Activity During this Period     \$0.0       Recoveries During this Period     \$133.4       J.     Default and Recovery Activity Since Inception     \$365,711.       Cumulative Recoveries Since Inception     \$365,711.       Cumulative Recoveries Since Inception     \$365,711.       K.     Interest Expected to be Capitalized Interest Expected to be Capitalized Interest Expected to be Capitalized In				•
F. Student Loan Non-Cash Interest Activity  i. Borrower Accruals ii. Interest Losses - Other iii. Other Adjustments iv. Capitalized Interest v. Total Non-Cash Interest Adjustments  G. Student Loan Interest Additions ii. New Loan Additions iii. New Loan Additions iii. Total Interest Additions iii. Total Student Loan Interest Additions  J. Refinancing Loans Default and Recovery Activity (Exiii + Fv + Giii) Default and Recovery Activity During this Period Quevelies During this Period Quevelies During this Period Quevelies During this Period Quevelies During this Period Side Additions (\$133.5]  J. Default and Recovery Activity Since Inception Quevelies During this Period Quevelies During				(224 729 42)
i. Borrower Accruals ii. Interest Lesses - Other iii. Other Adjustments Other Other Adjustments Other		XIII.	Total Interest Collections	(331,738.12)
i. Borrower Accruals ii. Interest Losses - Other iii. Other Adjustments 0.0.0 iv. Capitalized Interest Adjustments 0.0.0 v. Total Non-Cash Interest Adjustments 349,851.3  G. Student Loan Interest Additions i. New Loan Additions ii. New Loan Additions iii. Loans Transferred iii. Total Interest Additions  H. Total Student Loan Interest Additions  I. Refinancing Loans Default and Recovery Activity (Exiii + Fv + Giii) Interest Expected to be Capitalized South Additions Suppose the Adjustments Suppose the Adju	_			
II.	j			
iii. Other Adjustments   0.0     iv. Capitalized Interest Adjustments   349,851.3     G. Student Loan Interest Additions				349,851.29
iv. Capitalized Interest				-
v. Total Non-Cash Interest Adjustments  G. Student Loan Interest Additions i. New Loan Additions ii. Loans Transferred iii. Total Interest Additions  H. Total Student Loan Interest Additions  I. Refinancing Loans Defaults During this Period Defaults During this Period Recoveries During this Period Recoveries During this Period Recoveries During this Period Recovery Activity Since Inception Cumulative Defaults Since Inception Cumulative Defaults Since Inception Cumulative Net Defaults Since Inception Since Incepti		iii.	Other Adjustments	0.05
G. Student Loan Interest Additions i. New Loan Additions ii. New Loan Additions iii. Total Interest Additions  H. Total Student Loan Interest Additions  I. Refinancing Loans Default and Recovery Activity (Exiii + Fv + Giii)  Defaults During this Period Defaults During this Period Defaults During this Period Recoveries During this Period Net Defaults  J. Default and Recovery Activity Since Inception Cumulative Defaults Since Inception Cumulative Recoveries Since Inception Cumulative Recoveries Since Inception Cumulative Recoveries Since Inception Since Inception Cumulative Recoveries Since Inception		iv.	Capitalized Interest	-
G. Student Loan Interest Additions i. New Loan Additions ii. New Loan Additions iii. Total Interest Additions  H. Total Student Loan Interest Additions  I. Refinancing Loans Default and Recovery Activity (Exiii + Fv + Giii)  Defaults During this Period Defaults During this Period Defaults During this Period Recoveries During this Period Net Defaults  J. Default and Recovery Activity Since Inception Cumulative Defaults Since Inception Cumulative Recoveries Since Inception Cumulative Recoveries Since Inception Cumulative Recoveries Since Inception Since Inception Cumulative Recoveries Since Inception		v.	Total Non-Cash Interest Adjustments	349,851.34
i. New Loan Additions ii. Loans Transferred iii. Total Interest Additions  H. Total Student Loan Interest Activity (Exiii + Fv + Giii)  I. Refinancing Loans Default and Recovery Activity During this Period Defaults During this Period Accoveries During this Period Net Defaults Net Defaults  J. Default and Recovery Activity Since Inception Curnulative Defaults Since Inception Curnulative Recoveries Since Inception Curnulative Net Defaults Since Inception Since Inception Curnulative Net Defaults Since Inception Since Incept			•	·
i.         New Loan Additions         -           ii.         Loans Transferred         -           iii.         Total Interest Additions         -           H.         Total Student Loan Interest Activity (Exiii + Fv + Giii)         18,113.2           I.         Refinancing Loans         -           Default and Recovery Activity During this Period         \$0.0           Defaults During this Period         \$13.3           Net Defaults         \$13.3           J.         Default and Recovery Activity Since Inception         \$365,711.1           Cumulative Defaults Since Inception         \$365,711.1           Cumulative Recoveries Since Inception         \$364,407.6           K.         Interest Expected to be Capitalized Inception (III - A-ii)         \$0.0           Interest Expected to be Capitalized - Beginning (III - A-ii)         \$0.0           Interest Expected to be Capitalized into Principal During Collection Period (B-iv)         -           Change in Interest Expected to be Capitalized         -           Interest Expected to be Capitalized         -	G.	Student Loan Interest Addition	§	
ii. Loans Transferred Total Interest Additions  H. Total Student Loan Interest Activity (Exiii + Fv + Giii)  Refinancing Loans Default and Recovery Activity During this Period Defaults During this Period Recoveries During this Period Net Defaults  J. Default and Recovery Activity Since Inception Cumulative Defaults Since Inception Cumulative Recoveries Since Inception Cumulative Net Defaults Since Inception Since Inception Cumulative Net Defaults Since Inception Since Incep				=
H. Total Student Loan Interest Activity (Exiii + Fv + Giii) 18,113.2  I. Refinancing Loans Default and Recovery Activity During this Period Defaults During this Period Recoveries During this Period Net Defaults Defaults During this Period Sol. Recoveries During this Period Recoveries During this Period Sol. Recoveries During this Period Sol. Recoveries During this Period Recoveries Dirice Inception Cumulative Defaults Since Inception Sol. Cumulative Recoveries Since Inception Sol. Recoveries Dirice Inception Sol. Recoveries Dirice Inception Sol. Sol. Interest Expected to be Capitalized Sol. Sol. Sol. Sol. Sol. Sol. Sol. Sol.				_
H. Total Student Loan Interest Activity (Exiii + Fv + Giii)  I. Refinancing Loans Default and Recovery Activity During this Period Defaults During this Period Recoveries During this Period Recoveries During this Period Recovery Activity Since Inception Cumulative Defaults Since Inception Cumulative Recoveries Since Inception Cumulative Recoveries Since Inception Cumulative Net Defaults Since Inception S365,711.  K. Interest Expected to be Capitalized Interest Expected to be Capitalized Interest Capitalized - Beginning (III - A-ii) Interest Capitalized into Principal During Collection Period (B-iv) Change in Interest Expected to be Capitalized S0.0				
I. Refinancing Loans Default and Recovery Activity During this Period Defaults During this Period Recoveries During this Period Net Defaults Net Defaults  J. Default and Recovery Activity Since Inception Cumulative Defaults Since Inception Cumulative Recoveries Since Inception Cumulative Recoveries Since Inception Cumulative Net Defaults Since Inception Cumulative Recoveries Since Inception Sinc			Total Interest Additions	·
I. Refinancing Loans Default and Recovery Activity During this Period Defaults During this Period Recoveries During this Period Net Defaults Net Defaults  J. Default and Recovery Activity Since Inception Cumulative Defaults Since Inception Cumulative Recoveries Since Inception Cumulative Recoveries Since Inception Cumulative Net Defaults Since Inception Cumulative Recoveries Since Inception Sinc		Total Student Lean Interest As	sivity (Evill - Ev - Cill)	10 112 22
Default and Recovery Activity During this Period Defaults During this Period Recoveries During this Period Recoveries During this Period Recoveries During this Period Recoveries During this Period Recovery Activity Since Inception Oumulative Defaults Since Inception Cumulative Recoveries Since Inception Cumulative Recoveries Since Inception Cumulative Net Defaults Since Inception Cumulative Net Defaults Since Inception R. Interest Expected to be Capitalized - Beginning (III - A-ii) Interest Expected to be Capitalized - Since Inception R. Since Inception Since Interest Expected to be Capitalized Interest Expected to be Capitalized - Since Inception Since Interest Expected to be Capitalized Since Interest Expected Interest E	п.	Total Student Loan Interest Ad	tivity (Exili + FV + Gill)	18,113.22
Default and Recovery Activity During this Period Defaults During this Period Recoveries During this Period Recoveries During this Period Recoveries During this Period Recoveries During this Period Recovery Activity Since Inception Oumulative Defaults Since Inception Cumulative Recoveries Since Inception Cumulative Recoveries Since Inception Cumulative Net Defaults Since Inception Cumulative Net Defaults Since Inception R. Interest Expected to be Capitalized - Beginning (III - A-ii) Interest Expected to be Capitalized - Since Inception R. Output Defaults Since Incepti	1 .	D.Cometon Learn		
Defaults During this Period Recoveries During this Period Recoveries During this Period Recoveries During this Period Recoveries During this Period Recovery Activity Since Inception Cumulative Defaults Since Inception Cumulative Recoveries Since Inception Cumulative Recoveries Since Inception Cumulative Net Defaults Since Inception R. Interest Expected to be Capitalized Interest Expected to be Capitalized Interest Expected to be Capitalized - Beginning (III - A-ii) Interest Capitalized into Principal During Collection Period (B-iv) Change in Interest Expected to be Capitalized So.C.	I.			
Recoveries During this Period \$133.6 Net Defaults (\$133.6  J. Default and Recovery Activity Since Inception Cumulative Defaults Since Inception \$365,711. Cumulative Recoveries Since Inception \$1,303.6 Cumulative Net Defaults Since Inception \$1,303.6 Cumulative Net Defaults Since Inception \$364,407.6  K. Interest Expected to be Capitalized Interest Expected to be Capitalized - Beginning (III - A-ii) \$0.0 Interest Capitalized into Principal During Collection Period (B-iv) \$0.0 Change in Interest Expected to be Capitalized \$0.0 South Period (B-iv) \$0.0 South Period (B			During this Period	
Net Default and Recovery Activity Since Inception Cumulative Defaults Since Inception Cumulative Recoveries Since Inception Cumulative Net Defaults Since Inception  K. Interest Expected to be Capitalized Interest Expected to be Capitalized - Beginning (III - A-ii) Interest Capitalized into Principal During Collection Period (B-iv) Change in Interest Expected to be Capitalized  \$0.0				\$0.00
J. Default and Recovery Activity Since Inception Cumulative Defaults Since Inception Cumulative Recoveries Since Inception Cumulative Net Defaults Since Inception  K. Interest Expected to be Capitalized Interest Expected to be Capitalized - Beginning (III - A-ii) Interest Capitalized into Principal During Collection Period (B-iv) Change in Interest Expected to be Capitalized    Solution   Solu		Recoveries During this Period		\$133.56
Cumulative Defaults Since Inception Cumulative Recoveries Since Inception S1365,711. Cumulative Recoveries Since Inception S364,407.6  K. Interest Expected to be Capitalized Interest Expected to be Capitalized Interest Expected to be Capitalized into Principal During Collection Period (B-iv) Change in Interest Expected to be Capitalized S0.6		Net Defaults		(\$133.56)
Cumulative Defaults Since Inception Cumulative Recoveries Since Inception S1365,711. Cumulative Recoveries Since Inception S364,407.6  K. Interest Expected to be Capitalized Interest Expected to be Capitalized Interest Expected to be Capitalized into Principal During Collection Period (B-iv) Change in Interest Expected to be Capitalized S0.6				
Cumulative Defaults Since Inception Cumulative Recoveries Since Inception S1365,711. Cumulative Recoveries Since Inception S364,407.6  K. Interest Expected to be Capitalized Interest Expected to be Capitalized Interest Expected to be Capitalized into Principal During Collection Period (B-iv) Change in Interest Expected to be Capitalized S0.6	J.	Default and Recovery Activity	Since Inception	
Cumulative Recoveries Since Inception Cumulative Net Defaults Since Inception  K. Interest Expected to be Capitalized Interest Expected to be Capitalized - Beginning (III - A-ii) Interest Capitalized into Principal During Collection Period (B-iv) Change in Interest Expected to be Capitalized  \$0.00	-			\$365,711.15
K. Interest Expected to be Capitalized Interest Expected to be Capitalized   Southern September   Southern Septemb				
K. Interest Expected to be Capitalized Interest Expected to be Capitalized - Beginning (III - A-ii) Interest Capitalized into Principal During Collection Period (B-iv) Change in Interest Expected to be Capitalized \$0.0				
Interest Expected to be Capitalized - Beginning (III - A-ii) \$0.0 Interest Capitalized into Principal During Collection Period (B-iv) - Change in Interest Expected to be Capitalized \$0.0		Camalative Net Delaute Cine II	ocpilon	ψου-1,-101.00
Interest Expected to be Capitalized - Beginning (III - A-ii) Interest Capitalized into Principal During Collection Period (B-iv) Change in Interest Expected to be Capitalized \$0.0				
Interest Expected to be Capitalized - Beginning (III - A-ii) Interest Capitalized into Principal During Collection Period (B-iv) Change in Interest Expected to be Capitalized \$0.0	٧ ا	Interest Evereted to be 0	inad	
Interest Capitalized into Principal During Collection Period (B-iv)  Change in Interest Expected to be Capitalized  \$0.0	, K.			4
Change in Interest Expected to be Capitalized \$0.0				\$0.00
				-
Interest Expected to be Capitalized - Ending (III - A-ii) \$0.0	1			\$0.00
		Interest Expected to be Capitaliz	ed - Ending (III - A-ii)	\$0.00

#### TAXABLE

D.	Investment Earnings	\$1,068.19
C.	Private Loan Recoveries	\$133.56
	v. Late Fees & Other vi. Total Interest Collections	\$331,738.12
		\$0.00 \$0.00
	iii. Reversals iv. Refunds	\$0.00
	ii. Claim Payments	\$0.00
	i. Borrower Payments	331,738.12
В.	Interest Collections	
	v. Total Principal Collections	2,616,143.03
	iv. Refunds	(13,331.40
	iii. Reversals	-
	ii. Claim Payments	-
A.	Principal Collections i. Borrower Payments	2,629,474.43

#### TAXABLE

VITX. Waterfall for Distribution   Remaining   Funds Balance   Sys,883,823,03		IAAA		
Funds Available for Distribution Beginning Balance  Funds Available for Distribution Beginning Balance  \$9,883,823.03  (i.) Total Principal and Interest Collections  \$1,068.19  \$12,831,837.74  (ii.) Investment Income  \$1,068.19  \$12,832,905.93  (iii.) Disbursements  \$0.00  \$12,832,905.93  (iv.) Administration and Program Fees Cost of Issuance Servicing (\$4,473.83) Administration (\$14,422.28) Other Total (\$114,422.28) Other Total (\$18,896.11)  \$12,814,009.82  (v.) Noteholders Interest Distribution to the Noteholders (\$696,287.50) \$12,117,722.32  (vi.) Principal Distribution Amount to the Noteholders (\$2,180,000.00) \$9,937,722.32  (vii.) Release to Issuer  \$0.00 \$9,937,722.32	VI TX. Waterfall for Distribution			
(ii.)       Investment Income       \$1,068.19       \$12,832,905.93         (iii.)       Disbursements       \$0.00       \$12,832,905.93         (iv.)       Administration and Program Fees Cost of Issuance Servicing (\$4,473.83)       \$0.00       \$0.00         Administration Other Total       (\$14,422.28)       \$0.00         Other Total       \$0.00       \$12,814,009.82         (v.)       Noteholders Interest Distribution to the Noteholders       (\$696,287.50)       \$12,117,722.32         (vi.)       Principal Distribution Amount to the Noteholders       (\$2,180,000.00)       \$9,937,722.32         (vii.)       Amounts Deposited to Fund Balances       \$0.00       \$9,937,722.32         (viii.)       Release to Issuer       \$0.00       \$9,937,722.32		Funds Available for Distribution Beginning Balance		Funds Balance
(iii.) Disbursements \$0.00 \$12,832,905.93  (iv.) Adminstration and Program Fees Cost of Issuance \$0.00 Servicing \$0.4473.83) Administration \$0.00 Other \$0.00 Total \$0.00  (\$14,822.28) Other \$0.00 Total \$12,814,009.82  (v.) Noteholders Interest Distribution to the Noteholders \$0.00 (vi.) Principal Distribution Amount to the Noteholders \$0.00 (vii.) Amounts Deposited to Fund Balances \$0.00 \$9,937,722.32  (viii.) Release to Issuer \$0.00 \$9,937,722.32	(i.)	Total Principal and Interest Collections	\$2,948,014.71	\$12,831,837.74
(iv.) Adminstration and Program Fees Cost of Issuance \$0.00 Servicing (\$4,473.83) Administration (\$14,422.28) Other \$0.00 Total (\$18,896.11) \$12,814,009.82  (v.) Noteholders Interest Distribution to the Noteholders (\$696,287.50) \$12,117,722.32  (vi.) Principal Distribution Amount to the Noteholders (\$2,180,000.00) \$9,937,722.32  (vii.) Amounts Deposited to Fund Balances \$0.00 \$9,937,722.32  (viii.) Release to Issuer \$0.00 \$9,937,722.32	(ii.)	Investment Income	\$1,068.19	\$12,832,905.93
Cost of Issuance \$0.00 Servicing \$(\$4,473.83) Administration \$(\$14,422.28) Other \$0.00 Total \$(\$18,896.11) \$12,814,009.82  (vi.) Principal Distribution Amount to the Noteholders \$(\$696,287.50) \$12,117,722.32  (vii.) Amounts Deposited to Fund Balances \$0.00 \$9,937,722.32  (viii.) Release to Issuer \$0.00 \$9,937,722.32	(iii.)	Disbursements	\$0.00	\$12,832,905.93
(vi.)       Principal Distribution Amount to the Noteholders       (\$2,180,000.00)       \$9,937,722.32         (vii.)       Amounts Deposited to Fund Balances       \$0.00       \$9,937,722.32         (viii.)       Release to Issuer       \$0.00       \$9,937,722.32	(iv.)	Cost of Issuance Servicing Administration Other	(\$4,473.83) (\$14,422.28) \$0.00	\$12,814,009.82
(vii.)       Amounts Deposited to Fund Balances       \$0.00       \$9,937,722.32         (viii.)       Release to Issuer       \$0.00       \$9,937,722.32	(v.)	Noteholders Interest Distribution to the Noteholders	(\$696,287.50)	\$12,117,722.32
(viii.) Release to Issuer \$0.00 \$9,937,722.32	(vi.)	Principal Distribution Amount to the Noteholders	(\$2,180,000.00)	\$9,937,722.32
	(vii.)	Amounts Deposited to Fund Balances	\$0.00	\$9,937,722.32
Net Activity \$53,899.29	(viii.)	Release to Issuer	\$0.00	\$9,937,722.32
		Net Activity	\$53,899.29	

VII. Distributions	
A.	
Distribution Amounts	Issue I Bonds
i. Semi-Annual Interest Due	\$9,037,542.51
ii. Semi-Annual Interest Paid	\$9,037,542.51
iii. Interest Shortfall	\$0.00
vi. Principal Paid	\$2,180,000.00
	4-,,
v. Total Distribution Amount	\$11,217,542.51
В.	
Principal Distribution Amount Reconciliation	
Toy Everyt Netskelderel Brinsing Distribution Amount	\$0.00
Tax Exempt Noteholders' Principal Distribution Amount Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Tax Exempt Principal Distribution Amount Paid	\$0.00
Total Tax Exempt Fillicipal distribution Amount Faid	\$0.00
Taxable Noteholders' Principal Distribution Amount	\$2,180,000.00
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Taxable Principal Distribution Amount Paid	\$2,180,000.00
C, Purchase Account Balance and Activity	
Tax Exempt Purchase Account Balance	
i. Cash Purchase Account Balance for Lending	\$0.00
ii. Estimated Disbursements for Loans Previously Originated and Approved Loans	\$0.00
iii. Net Balance for New Loan Applications	\$0.00
Taxable Purchase Account Balance	
i. Cash Purchase Account Balance for Lending	\$0.00
ii. Estimated Disbursements for Loans Previously Originated and Approved Loans	\$0.00
iii. Net Balance for New Loan Applications	\$0.00
D.	
Additional Principal Paid  i. Notes Outstanding Principal Palance (06/20/2020)	\$262 240 000 00
i. Notes Outstanding Principal Balance (06/30/2020) ii. Principal Distribution Paid	\$363,210,000.00
iii. Bonds Outstanding (09/30/2020)	(\$2,180,000.00 \$361,030,000.00
iv. Interest Accrual (as of 09/30/2020)	\$4,500,571.26
v. Basis for Parity Ratio	\$365,530,571.26
v. Busis for Fully Read	Ψ000,000,071.20
vi. Pool Balance	_
Student Loan Principal and Interest	\$294,552,394.12
Total Fund Balances	\$107,627,233.19
vii. Total Assets for Parity Ratio	\$402,179,627.31
viii. Parity %	110.03%
ix Net Assets	\$36,649,056.05
Ε.	
Reserve Fund Reconciliation	-
i. Beginning of Period Balance	\$8,000,000.00
ii. Net Activity During the Period	\$0.00
iii. Total Reserve Fund Balance Available	\$8,000,000.00
iv. Required Reserve Fund Balance (1.0% of Bonds Outstanding or minimum of \$8,000,000)	\$8,000,000.00
v. Ending Reserve Fund Balance	\$8,000,000.00

F. Outstanding CU		1		
Bond Series	Maturity	Yield <sup>1</sup>	CUSIP Number	Bonds Outstanding
12009	January 1, 2028	6.000%	57563RGR4	\$13,120,000.00
I2010A	January 1, 2022	4.800% <sup>2</sup>	57563RHK8	\$34,915,000.00
I2010A	January 1, 2025	5.100%	57563RHR3	\$835,000.00
I2010A	January 1, 2026	5.180%	57563RHL6	\$3,775,000.00
I2010A	January 1, 2027	5.220%	57563RHM4	\$1,950,000.00
I2010A	January 1, 2028	5.250%	57563RHN2	\$3,480,000.00
I2010A		5.270%	57563RHP7	\$1,960,000.00
	January 1, 2029	5.300%		
I2010A	January 1, 2030	5.300%	57563RHQ5	\$780,000.00
I2010B	January 1, 2031	5.700%	57563RJC4	\$5,630,000.00
10044	January 4, 0004	0.050%	57500DI 57	<b>#0.540.000.00</b>
12014	January 1, 2021	2.950%	57563RLE7	\$2,510,000.00
12014	January 1, 2021	2.950%	57563RLP2	\$37,490,000.00
12014	January 1, 2022	3.240%	57563RLF4	\$5,000,000.00
12014	January 1, 2023	3.460%	57563RLG2	\$820,000.00
I2014	January 1, 2023	3.460%	57563RLQ0	\$7,180,000.00
12014	January 1, 2024	3.680%	57563RLH0	\$7,000,000.00
12014	January 1, 2025	3.860%	57563RLJ6	\$33,600,000.00
12014	January 1, 2026	4.057% <sup>3</sup>	57563RLK3	\$24,000,000.00
12014	January 1, 2027	4.070%	57563RLL1	\$4,000,000.00
-				
12014	January 1, 2027	4.183% <sup>3</sup>	57563RLR8	\$14,000,000.00
12014	January 1, 2032	4.550%	57563RLM9	\$2,390,000.00
I2015A	January 1, 2021	2.850%	57563RLV9	\$22,000,000.00
I2015A	January 1, 2022	3.120%	57563RMG1	\$290,000.00
I2015A	January 1, 2022	3.120%	57563RMK2	\$38,710,000.00
I2015A		3.310%		
	January 1, 2023		57563RLW7	\$9,000,000.00
I2015A	January 1, 2024	3.500%	57563RMH9	\$34,000,000.00
I2015A	January 1, 2025	3.620%	57563RLX5	\$7,000,000.00
I2015A	January 1, 2026	3.750% <sup>3</sup>	57563RLY3	\$8,000,000.00
I2015A	January 1, 2027	4.010%	57563RLZ0	\$340,000.00
I2015A	January 1, 2028	4.120%	57563RMA4	\$870,000.00
I2015A	January 1, 2029	4.230%	57563RMB2	\$960,000.00
I2015A	January 1, 2030	4.290%	57563RMC0	\$1,400,000.00
I2015A	January 1, 2031	4.350%	57563RMD8	\$2,095,000.00
I2015A	January 1, 2032	4.400%	57563RME6	\$315,000.00
l				
I2015B-2	January 1, 2021	3.587%	57563RMP1	\$1,500,000.00
I2015B-2	July 1, 2021	3.687%	57563RMQ9	\$1,500,000.00
I2015B-2	January 1, 2022	3.837%	57563RMR7	\$1,500,000.00
I2015B-2	July 1, 2022	3.987%	57563RMS5	\$1,800,000.00
I2015B-2	January 1, 2023	4.023%	57563RMT3	\$1,800,000.00
I2015B-2	July 1, 2023	4.073%	57563RMU0	\$1,600,000.00
I2015B-2	July 1, 2025	4.373%	57563RMV8	\$6,300,000.00
I2015B-2	January 1, 2030	4.898%	57563RMX4	\$12,025,000.00
I2015B-2	January 1, 2032	3.681%	57563RMW6	\$3,590,000.00
Total				\$361,030,000.00

Total 1. Yield to Maturity

<sup>2.</sup> Priced to call date on January 1, 2020

<sup>3.</sup> Priced to call date on January 1, 2025

VIII. Portfolio Characteristics										
	WAC	WAC	Number of Loans	Number of Loans	WARM	WARM	Principal Amount	Principal Amount	%	%
Status	06/30/20	09/30/20	06/30/20	09/30/20	06/30/20	09/30/20	06/30/20	09/30/20	06/30/20	09/30/20
Interim:	00/00/20	00/00/20	00/00/20	00/00/20	00/00/20	00/00/20	00/00/20	00/00/20	00/00/20	00/00/20
In School	6.99%	7.03%	167	121	129	126	\$2,447,299.83	\$1.757.705.44	44.64%	41.56%
Grace	7.21%	7.03%	197	162	124	123	\$3,035,502.35	\$2,471,774.23	55.36%	58.44%
Total Interim	7.11%	7.03%	364	283	126	124	\$5,482,802.18	\$4,229,479.67	100.00%	100.00%
Repayment							<b>,</b> , , , , , , , , , , , , , , , , , ,	, , , ,		
Active										
0-30 Days Delinquent	6.97%	6.98%	26,434	26,733	98	96	\$274,311,945.58	\$279,543,456.18	88.85%	97.49%
31-60 Days Delinquent	7.05%	7.10%	113	324	98	82	\$1,094,181.69	\$4,253,764.63	0.35%	1.48%
61-90 Days Delinquent	0.00%	7.15%	0	190	0	102	\$0.00	\$2,536,595.53	0.00%	0.88%
91-120 Days Delinquent	0.00%	6.79%	0	1	0	124	\$0.00	\$27,129.22	0.00%	0.01%
121-150 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
151-180 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
181-210 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
211-240 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
241-270 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
271-300 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Greater than 300 Days	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Deferment	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Forbearance	7.04%	6.06%	2,529	20	105	105	\$33,312,898.71	\$386,109.99	10.79%	0.13%
Total Repayment	6.98%	6.98%	29,076	27,268	99	134	\$308,719,025.98	\$286,747,055.55	100.00%	100.00%
Claims In Process	0.00%	0.00%	29,070	21,200	99	134	\$0.00	\$0.00	0.00%	0.00%
Aged Claims Rejected	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Grand Total	6.98%	6.98%	29,440	27,551	100	96	\$314,201,828.16	\$290,976,535.22	100.00%	100.00%

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment - 10 Year	6.02%	51	4,253	\$29,723,943.09	10.22%
Undergraduate Immediate Repayment - 15 Year	6.81%	86	4,182	\$30,769,377.88	10.57%
Undergraduate Immediate Repayment - 20 Year	6.38%	77	648	\$4,572,915.24	1.57%
Interest Only	7.63%	109	3,323	\$37,910,084.50	13.03%
Undergraduate Deferred	7.11%	103	10,089	\$114,032,162.16	39.19%
Graduate Deferred	7.02%	78	1,292	\$10,037,358.06	3.45%
Student Alternative	7.83%	101	3,234	\$39,893,167.39	13.71%
Fixed Rate Refinancing	5.47%	118	530	\$24,037,526.90	8.26%
Floating Rate Refinancing	0.00%	0	0	\$0.00	0.00%
Total	6.98%	96	27,551	\$290,976,535.22	100.00%
School Type					
Four Year Institution	7.12%	94	25,985	\$258,396,296.78	88.80%
Community/2-Year	7.24%	99	991	\$8,133,457.75	2.80%
Other/Unknown	7.38%	79	45	\$409,253.79	0.14%
Refinance	5.47%	118	530	\$24,037,526.90	8.26%
Total	6.98%	96	27.551	\$290.976.535.22	100.00%

Xa. Collateral Tables as of 09/3	30/2020		
Bi . ii . ii . ii . ii . ii			
Distribution of the Student Loa		Dringing Dolongs	Descent by Dringing
<u>Location</u> AK	Number of Loans 3	Principal Balance \$120,877.29	Percent by Principal 0.04%
AL	7		0.04%
AR	6	\$126,898.92 \$64,087.28	0.04%
AZ	30	\$494,458.06	0.02 %
AZ CA	289	\$4,747,792.86	1.63%
00	37	\$750,351.88	0.26%
CT CT	860	\$9,905,903.26	3.40%
OC .	11	\$153,929.43	0.05%
DE .	20	\$284,602.00	0.10%
L	268	\$3,589,103.22	1.23%
SA .	50	\$537,686.14	0.18%
	17	\$288,067.78	0.10%
 А	3	\$45,950.98	0.02%
D	9	\$92,954.71	0.03%
L	75	\$1,226,976.17	0.42%
N	16	\$103,622.61	0.04%
(S	17	\$149,012.54	0.05%
Ϋ́	8	\$109,692.98	0.04%
.A	13	\$150,407.21	0.05%
ΛA	22,288	\$225,262,904.25	77.42%
MD	120	\$1,771,112.59	0.61%
ΛE	261	\$3,084,901.01	1.06%
ЛΙ	36	\$797,944.43	0.27%
ΛN	59	\$713,131.65	0.25%
MO	39	\$553,785.45	0.19%
MS	1	\$32,811.96	0.01%
ИΤ	1	\$6,130.30	0.00%
NC	49	\$493,918.31	0.17%
ND	1	\$1,980.73	0.00%
NE .	5	\$85,370.84	0.03%
IH	629	\$7,090,329.25	2.44%
IJ	328	\$4,522,434.14	1.55%
MM	3	\$28,993.93	0.01%
1V	19	\$354,662.77	0.12%
1Y	915	\$10,140,588.51	3.49%
DH	66	\$1,059,243.91	0.36%
OK .	14	\$214,575.25	0.07%
)R	23	\$522,586.13	0.18%
PA	149	\$1,803,629.40	0.62%
RI	303	\$3,337,028.67	1.15%
SC	23	\$200,395.69	0.07%
SD 	1	\$3,966.00	0.00%
N	21	\$233,530.19	0.08%
X	141_	\$1,989,566.82	0.68%
JT 'A	7	\$134,844.12	0.05%
/A	87	\$1,173,170.70	0.40%
/T	71	\$692,083.50	0.24%
VA	40	\$396,316.72	0.14%
VI	24	\$435,111.27	0.15%
VV	7	\$110,776.84	0.04%
NY	1	\$1,634.20	0.00%
Other	80	\$784,700.37	0.27%
Grand Total	27,551	\$290,976,535.22	100.00%

Distribution by Servicer			
<u>Servicer</u>	Number of Loans	Principal Balance	Percent by Principal
PHEAA	27,551	\$290,976,535.22	100.00%
	27,551	\$290,976,535.22	100.00%

Distribution by # of Months Remaining Until Scheduled Maturity				
Number of Months	Number of Loans	Principal Balance	Percent by Principal	
Less Than 73	13,859	\$89,873,597.97	30.89%	
73 to 84	1,604	\$18,167,612.78	6.24%	
85 to 96	656	\$5,164,554.47	1.77%	
97 to 108	1,150	\$11,386,257.32	3.91%	
109 to 120	4,717	\$66,041,163.12	22.70%	
121 to 132	4,959	\$84,377,341.76	29.00%	
133 to 144	427	\$13,371,923.42	4.60%	
145 to 156	122	\$1,677,528.72	0.58%	
157 to 168	7	\$129,247.61	0.04%	
169 to 180	3	\$33,668.93	0.01%	
181 to 192	2	\$37,873.48	0.01%	
193 to 204	2	\$43,417.44	0.01%	
205 to 216	3	\$30,749.62	0.01%	
217 to 228	21	\$319,811.57	0.11%	
229 to 240	10	\$152,435.49	0.05%	
241 to 252	4	\$51,760.20	0.02%	
253 to 264	0	\$0.00	0.00%	
265 to 276	1	\$31,234.81	0.01%	
277 to 288	0	\$0.00	0.00%	
289 to 300	1	\$18,793.11	0.01%	
Greater Than 300	3	\$67,563.40	0.02%	
	27,551	\$290,976,535.22	100.00%	

Weighted Average Payme	ents Made		
Status	Principal Balance	% of Total PBO	W.A. Months until Repayment
In School	\$1,757,705.44	0.60%	(9.08)
In Grace	\$2,471,774.23	0.85%	(1.79)
Deferment	\$0.00	0.00%	· - · ·
Forbearance	\$386,109.99	0.13%	17.04
			W.A. Months in Repayment
Repayment	\$286,360,945.56	98.41%	61.93
Total	\$290,976,535.22	100.00%	60.90

Reset Mode	Number of Loans	Principal Balance	Percent by Principa
Fixed	27,021	\$266,939,008.32	91.749
Refinance - Fixed	530	\$24,037,526.90	8.26%
Refinance - Variable	0	\$0.00	0.00%
Total	27,551	\$290,976,535.22	100.00%

Distribution of the Studer	t Loans by Origination Channe	el	
<u>Channel</u>	Number of Loans	Principal Balance	Percent by Principal
School	27,021	\$266,939,008.32	91.74%
Refinance	530	\$24,037,526.90	8.26%
Total	27,551	\$290,976,535.22	100.00%

Xb.	Collateral	Tables as	of 09/30/2020	(continued fr	om previous p	age)

Payment Status	Number of Loans	Principal Balance	Percent by Principal
In School	121	1,757,705	0.60%
In Grace	162	2,471,774	0.85%
Repayment	27,248	286,360,946	98.41%
Deferment	0	0	0.00%
Forbearance	20	386,110	0.13%
Total	27.551	\$290.976.535.22	100.00%

Distribution of the Student Loans by Range of Principal Balance				
Principal balance	Number of Loans	Principal Balance	Percent by Principal	
Less Than \$5,000.00	9,236	\$23,824,059.09	8.19%	
\$5,000.00 - \$9,999.99	7,652	\$55,488,266.20	19.07%	
\$10,000.00 - \$19,999.99	7,097	\$100,148,918.95	34.42%	
\$20,000.00 - \$29,999.99	2,343	\$56,441,931.09	19.40%	
\$30,000.00 - \$39,999.99	737	\$25,211,156.12	8.66%	
\$40,000.00 - \$49,999.99	227	\$10,094,002.48	3.47%	
\$50,000.00 - \$59,999.99	106	\$5,699,572.29	1.96%	
\$60,000.00 - \$69,999.99	48	\$3,126,139.18	1.07%	
\$70,000.00 - \$79,999.99	30	\$2,234,846.64	0.77%	
More Than 79,999.99	75	\$8,707,643.18	2.99%	
Total	27,551	\$290,976,535.22	100.00%	

Distribution of the Student Loans by Interest Rate				
Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
Less Than 5.000%	212	\$9,683,942.13	3.33%	
5.000% to 5.499%	4	\$64,720.12	0.02%	
5.500% to 5.999%	2,661	\$30,637,512.41	10.53%	
6.000% to 6.499%	5,175	\$33,853,178.85	11.63%	
6.500% to 6.999%	7,272	\$77,072,287.46	26.49%	
7.000% to 7.499%	4,487	\$61,342,649.93	21.08%	
7.500% to 7.999%	4,483	\$48,033,852.49	16.51%	
8.000% to 8.999%	3,257	\$30,288,391.83	10.41%	
9.000% to 9.999%	0	\$0.00	0.00%	
Total	27,551	\$290,976,535.22	100.00%	

Distribution of the Student Loans by Date of Disbursement				
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal	
Pre- July 1, 2001	6	\$12,066.35	0.00%	
July 1, 2001 - June 30, 2002	4	\$11,066.70	0.00%	
July 1, 2002 - June 30, 2003	2	\$9,890.72	0.00%	
July 1, 2003 - June 30, 2004	13	\$32,179.00	0.01%	
July 1, 2004 - June 30, 2005	253	\$900,828.79	0.31%	
July 1, 2005 - June 30, 2006	985	\$3,721,399.46	1.28%	
July 1, 2006 - June 30, 2007	2,931	\$14,813,493.02	5.09%	
July 1, 2007 - June 30, 2008	1,741	\$15,888,757.36	5.46%	
July 1, 2008 - June 30, 2009	23	\$147,047.58	0.05%	
July 1, 2009 - June 30, 2010	493	\$2,539,278.16	0.87%	
July 1, 2010 - June 30, 2011	3,811	\$31,772,442.87	10.92%	
July 1, 2011 - June 30, 2012	1,592	\$18,344,504.35	6.30%	
July 1, 2013 - June 30, 2014	18	\$163,080.58	0.06%	
July 1, 2014 - June 30, 2015	6,680	\$76,180,353.86	26.18%	
July 1, 2015 - June 30, 2016	8,514	\$104,522,482.62	35.92%	
July 1, 2016 - June 30, 2017	484	\$21,905,060.73	7.53%	
July 1, 2017 - June 30, 2018	1	\$12,603.07	0.00%	
Total	27,551	\$290,976,535.22	100.00%	

#### Xc. Collateral Tables as of 09/30/2020 (continued from previous page)

Distribution of the Student Loans by FICO Score Upon Origination			
FICO Score	Number of Loans	Principal Balance	Percent by Principal
Less than 630	261	\$1,494,623.02	0.51%
630-649	224	\$1,236,651.34	0.43%
650-669	418	\$2,564,196.00	0.88%
670-689	2,706	\$24,189,125.13	8.31%
690-709	3,034	\$27,499,721.94	9.45%
710-729	3,959	\$45,375,791.48	15.59%
730-749	3,929	\$44,349,618.78	15.24%
750-769	4,197	\$46,105,407.54	15.85%
770-789	4,192	\$45,954,918.37	15.79%
790+	4,631	\$52,206,481.62	17.94%
Total	27,551	\$290,976,535.22	100.00%

Distribution of the Student Loans by Co-Sign Status				
	Number of Loans	Principal Balance	Percent by Principal	
Co-Sign				
Graduate	880	\$7,432,795.33	2.55%	
Undergraduate	25,063	\$249,890,679.49	85.88%	
Refinance	116	\$5,218,548.54	1.79%	
Subtotal	26,059	\$262,542,023.36	90.23%	
Non Co-Sign				
Graduate	564	\$4,084,972.52	1.40%	
Undergraduate	514	\$5,530,560.98	1.90%	
Refinance	414	\$18,818,978.36	6.47%	
Subtotal	1,492	\$28,434,511.86	9.77%	
Total	27,551	\$290,976,535.22	100.00%	

School Name	Number of Loans	Principal Balance	Percent by Principa
University Of Massachusetts At Amherst	2,108	\$15,604,858.31	5.36%
Boston University	1,074	\$11,256,406.60	3.879
Northeastern University	777	\$7,728,794.95	2.669
Massachusetts College Of Pharmacy & Health Science	447	\$6,401,972.28	2.209
University Of Massachusetts Lowell	819	\$6,363,376.39	2.19
Suffolk University	667	\$5,978,020.47	2.059
Bridgewater State University	860	\$5,839,265.81	2.019
University Of New Hampshire	514	\$5,708,383.00	1.969
Boston College	514	\$5,640,733.75	1.94
University Of Massachusetts Dartmouth	801	\$5,572,918.68	1.929
Wentworth Institute Of Technology	489	\$5,453,706.50	1.879
Curry College	431	\$5,315,706.47	1.839
Merrimack College	444	\$5,016,227.85	1.729
College Of The Holy Cross	399	\$4,959,244.21	1.70
Western New England College	382	\$4,094,721.64	1.419
Assumption College	428	\$3,965,777.40	1.369
Emmanuel College	352	\$3,849,128.35	1.329
Bentley College	338	\$3,802,917.16	1.31
Westfield State University	584	\$3,741,330.18	1.29
Salem State University	529	\$3,707,238.46	1.27
Boston Conservatory At Berklee	210	\$3,298,590.98	1.139
Emerson College	273	\$3,190,761.20	1.109
Framingham State University	467	\$3,051,406.84	1.059
Springfield College	300	\$2,956,757.92	1.029
Bryant University	208	\$2,932,259.47	1.019
Stonehill College	260	\$2,891,427.75	0.999
Worcester Polytechnic Institute	219	\$2,733,701.07	0.94
University Of Massachusetts Boston	401	\$2,671,908.92	0.929
Endicott College	223	\$2,561,530.15	0.88
Lesley University	236	\$2,460,875.89	0.85
Refinance	530	\$24,037,526.90	8.26
Other	11,267	\$118,189,059.67	40.629
Total	27.551	\$290,976,535.22	100.009