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**MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY**

Education Loan Revenue Bonds, Issue J

Data as of 06/30/2023

**I. Principal Parties to the Transaction**

Issuing Entity	Massachusetts Educational Financing Authority
Servicer	Pennsylvania Higher Education Assistance Agency "PHEAA"
Indenture Trustee	U.S. Bank National Association

**II. Explanations / Definitions / Abbreviations / Notes**

Please refer to associated Official Statements for General Resolution Requirements and specific series for Redemption Provisions and Interest Payment Dates.

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**III. Deal Parameters**

<b>A. Student Loan Portfolio Characteristics</b>	<b>03/31/2023</b>	<b>Activity</b>	<b>06/30/2023</b>
i. Portfolio Principal Balance	\$132,889,174.24	(\$7,304,308.83)	\$125,584,865.41
ii. Interest Expected to be Capitalized	\$61,537.30	\$8,645.92	\$70,183.22
iii. Reserve Account	\$2,750,000.00	\$0.00	\$2,750,000.00
<b>iv. Pool Balance (i + ii + iii)</b>	<b>\$135,700,711.54</b>	<b>(\$7,295,662.91)</b>	<b>\$128,405,048.63</b>
v. Other Accrued Interest	\$833,167.79	(\$65,347.51)	\$767,820.28
vi. Weighted Average Coupon (WAC)	6.64%		6.67%
vii. Weighted Average Remaining Months to Maturity (WARM)	89		86
xiii. Number of Loans	14,014		13,491
ix. Number of Borrowers	11,217		10,829
x. Average Borrower Indebtedness	\$11,847.12		\$11,597.09

<b>B. Notes</b>	<b>Original Bonds Outstanding</b>	<b>03/31/2023</b>	<b>Paydown Factors</b>	<b>06/30/2023</b>
Education Loan Revenue Bonds, Issue J, Series 2011	\$102,870,000	\$0	\$0	\$0
Education Loan Revenue Bonds, Issue J, Series 2012	\$168,335,000	\$16,770,000	\$0	\$16,770,000
Education Loan Revenue Bonds, Issue J, Series 2016	\$340,000,000	\$121,385,000	\$0	\$121,385,000
<b>Total</b>	<b>\$611,205,000</b>	<b>\$138,155,000</b>	<b>\$0</b>	<b>\$138,155,000</b>

<b>C. Available Trust Fund Balances</b>	<b>03/31/2023</b>	<b>Net Activity</b>	<b>06/30/2023</b>
i. Reserve Account	\$2,750,000.00	\$0.00	\$2,750,000.00
ii. Revenue Account	\$13,575,792.21	\$1,004,690.75	\$14,580,482.96
iii. Debt Service Account	\$23,275,880.00	\$8,638,380.01	\$31,914,260.01
iv. 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	\$451,126.56	(\$17,613.23)	\$433,513.33
viii. Redemption Account	\$0.00	\$0.00	\$0.00
ix. Purchase Account	\$0.00	\$0.00	\$0.00
<b>Total Fund Balances</b>	<b>\$40,052,798.77</b>	<b>\$9,625,457.53</b>	<b>\$49,678,256.30</b>

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**IV. Transactions for the Time Period 04/01/2023-06/30/2023**

<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Borrower Payments		(6,867,788.79)
ii.	Claim Payments		-
iii.	Reversals		-
iv.	Refunds		12,310.93
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>		<b>(6,855,477.86)</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs		(435,056.81)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(21,621.36)
iv.	Capitalized Interest		7,847.20
v.	<b>Total Non-Cash Principal Activity</b>		<b>(448,830.97)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions		-
ii.	Loans Transferred into Indenture		-
iii.	<b>Total Principal Additions</b>		<b>-</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Ciii)</b>		<b>(7,304,308.83)</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Borrower Payments		(2,155,910.47)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals		-
v.	Refunds		-
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		-
xiii.	<b>Total Interest Collections</b>		<b>(2,155,910.47)</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Borrower Accruals		2,150,148.76
ii.	Interest Losses - Other		(29,263.60)
iii.	Other Adjustments		(13,829.08)
iv.	Capitalized Interest		(7,847.20)
v.	<b>Total Non-Cash Interest Adjustments</b>		<b>2,099,208.88</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions		-
ii.	Loans Transferred into Indenture		-
iii.	<b>Total Interest Additions</b>		<b>-</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Exiii + Fv + Giii)</b>		<b>(56,701.59)</b>
<b>I.</b>	<b>Default and Recovery Activity During this Period</b>		
	Defaults During this Period		\$464,320.41
	Recoveries During this Period		296,577.82
	Net Defaults		\$167,742.59
<b>J.</b>	<b>Default and Recovery Activity Since Inception</b>		
	Cumulative Defaults Since Inception		\$28,929,841.20
	Cumulative Recoveries Since Inception		5,683,751.07
	Cumulative Net Defaults Since Inception		\$23,246,090.13
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		61,537.30
	Interest Capitalized into Principal During Collection Period (B-iv)		7,847.20
	Change in Interest Expected to be Capitalized		\$8,645.92
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$70,183.22

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V. Cash Receipts for the Time Period 04/01/2023-06/30/2023

A.	<b>Principal Collections</b>		
	i.	Borrower Payments	\$6,867,788.79
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	(\$12,310.93)
	v.	<b>Total Principal Collections</b>	<b>\$6,855,477.86</b>
B.	<b>Interest Collections</b>		
	i.	Borrower Payments	\$2,155,910.47
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	\$0.00
	v.	Late Fees & Other	\$0.00
	vi.	<b>Total Interest Collections</b>	<b>\$2,155,910.47</b>
C.	<b>Private Loan Recoveries</b>		<b>296,577.82</b>
D.	<b>Investment Earnings</b>		<b>\$ 488,671.61</b>
E.	<b>Total Cash Receipts during Collection Period</b>		<b>\$9,796,637.76</b>

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**VI. Waterfall for Distribution**

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$40,052,798.77
(i.)	Total Principal and Interest Collections	\$9,307,966.15	\$49,360,764.92
(ii.)	Investment Income	\$488,671.61	\$49,849,436.53
(iii.)	Disbursements	\$0.00	\$49,849,436.53
(iv.)	Total Administration and Program Fees		
	Cost of Issuance	\$0.00	
	Servicing	(\$64,701.71)	
	Administration	(\$35,499.99)	
	Other	(\$70,978.53)	
	Total	<u>(\$171,180.23)</u>	\$49,678,256.30
(v.)	Noteholders Interest Distribution to the Noteholders	\$0.00	\$49,678,256.30
(vi.)	Principal Distribution Amount to the Noteholders	\$0.00	\$49,678,256.30
(vii.)	Amounts deposited to Fund Balances	\$0.00	\$49,678,256.30
(viii.)	Release to Issuer	\$0.00	\$49,678,256.30
	Net Activity	\$9,625,457.53	

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**VII. Distributions**

<b>A.</b>	
<b>Distribution Amounts</b>	<b>Issue J Bonds</b>
i. Semi-Annual Interest Due	\$0.00
ii. Semi-Annual Interest Paid	\$0.00
iii. Interest Shortfall	\$0.00
vi. Principal Paid	\$0.00
v. Total Distribution Amount	\$0.00

<b>B.</b>	
<b>Principal Distribution Amount Reconciliation</b>	
Noteholders' Principal Distribution Amount	\$0.00
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Principal Distribution Amount Paid	\$0.00

<b>C.</b>	
<b>Purchase Account Balance and Activity</b>	
i. Cash Purchase Account Balance for Lending (as of 06/30/23)	\$0.00
ii. Estimated Disbursements for Loans Previously Originated and Approved Loans	\$0.00
iii. Net Balance for New Loan Applications	\$0.00

<b>D.</b>	
<b>Additional Principal Paid</b>	
i. Notes Outstanding Principal Balance (03/31/2023)	\$138,155,000.00
ii. Principal Distribution Paid	\$0.00
iii. Bonds Outstanding (06/30/2023)	\$138,155,000.00
iv. Interest Accrual (as of 06/30/2023)	\$2,914,260.01
v. Basis for Parity Ratio	\$141,069,260.01
vi. Pool Balance	
Student Loan Principal and Interest	\$126,422,868.91
Total Fund Balances	\$49,678,256.30
vii. Total Assets for Parity Ratio	\$176,101,125.21
viii. Parity %	124.83%
ix. Net Assets	\$35,031,865.20

<b>E.</b>	
<b>Reserve Fund Reconciliation</b>	
i. Beginning of Period Balance	\$2,750,000.00
ii. Net Activity During the Period	\$0.00
iii. Total Reserve Fund Balance Available	\$2,750,000.00
iv. Required Reserve Fund Balance (1% of Bonds Outstanding)	2,750,000.00
v. Ending Reserve Fund Balance	\$2,750,000.00

**F. Outstanding CUSIP Listing**

<b>Bond Series</b>	<b>Maturity July 1</b>	<b>Yield <sup>1</sup></b>	<b>CUSIP Number</b>	<b>Bonds Outstanding</b>
J2012	2023	4.433%	57563RKA6	\$2,900,000.00
J2012	2024	4.538%	57563RKB4	\$3,125,000.00
J2012	2025	4.677%	57563RKC2	\$2,845,000.00
J2012	2026	4.749%	57563RKD0	\$2,295,000.00
J2012	2027	4.800%	57563RKE8	\$440,000.00
J2012	2028	4.900%	57563RKF5	\$4,415,000.00
J2012	2030	4.950% <sup>2</sup>	57563RKG3	\$750,000.00
J2016	2023	2.640%	57563RNL1	\$26,100,000.00
J2016	2024	2.750%	57563RNL9	\$27,370,000.00
J2016	2033	3.625%	57563RNV7	\$67,915,000.00
<b>Total</b>				<b>\$138,155,000.00</b>

1. Yield to Maturity, except as noted

2. Yield to first optional call date on July 1, 2021

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**VIII. Portfolio Characteristics**

	WAC		Number of Loans		WARM		Principal Amount		%	
Status	03/31/23	06/30/23	03/31/23	06/30/23	03/31/23	06/30/23	03/31/23	06/30/23	03/31/23	06/30/23
<b>Interim:</b>										
In School	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Grace	6.39%	6.29%	5	3	116	114	\$80,736.58	\$60,853.12	100.00%	100.00%
<b>Total Interim</b>	<b>6.39%</b>	<b>6.29%</b>	<b>5</b>	<b>3</b>	<b>116</b>	<b>114</b>	<b>\$80,736.58</b>	<b>\$60,853.12</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Repayment</b>										
<b>Active</b>										
0-30 Days Delinquent	6.64%	6.66%	13,690	13,128	89	86	\$128,525,982.85	\$120,802,623.36	96.78%	96.24%
31-60 Days Delinquent	6.71%	6.84%	137	159	89	86	\$1,705,632.37	\$1,847,481.49	1.28%	1.47%
61-90 Days Delinquent	6.90%	6.77%	65	70	82	92	\$873,445.51	\$786,769.32	0.66%	0.63%
91-120 Days Delinquent	6.88%	6.77%	30	48	87	90	\$410,956.35	\$830,859.39	0.31%	0.66%
121-150 Days Delinquent	6.71%	7.07%	24	28	83	74	\$303,275.55	\$347,898.07	0.23%	0.28%
151-180 Days Delinquent	6.81%	7.15%	24	26	93	80	\$403,795.42	\$451,592.12	0.30%	0.36%
181-210 Days Delinquent	7.06%	6.41%	12	3	78	106	\$93,383.35	\$68,546.18	0.07%	0.05%
211-240 Days Delinquent	7.50%	0.00%	1	0	89	0	\$5,640.14	\$0.00	0.00%	0.00%
241-270 Days Delinquent	0.00%	6.00%	0	1	0	123	\$0.00	\$10,401.05	0.00%	0.01%
Greater than 270 Days	6.73%	6.97%	8	6	91	79	\$192,125.39	\$131,764.46	0.14%	0.10%
									0.00%	0.00%
<b>Deferment</b>	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
<b>Forbearance</b>	6.11%	5.98%	18	19	131	141	\$294,200.73	\$246,076.85	0.22%	0.20%
<b>Total Repayment</b>	<b>6.64%</b>	<b>6.67%</b>	<b>14,009</b>	<b>13,488</b>	<b>89</b>	<b>86</b>	<b>\$132,808,437.66</b>	<b>\$125,524,012.29</b>	<b>100.00%</b>	<b>100.00%</b>
Claims In Process	0.00%	0.00%	0	0	0	0	\$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%
<b>Grand Total</b>	<b>6.64%</b>	<b>6.67%</b>	<b>14,014</b>	<b>13,491</b>	<b>89</b>	<b>86</b>	<b>\$132,889,174.24</b>	<b>\$125,584,865.41</b>	<b>100.00%</b>	<b>100.00%</b>



**MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY**  
**Education Loan Revenue Bonds, Issue J**  
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**IX. Portfolio Characteristics by School and Program as of 06/30/2023**

<b>Loan Type</b>	<b>WAC</b>	<b>WARM</b>	<b>Number of Loans</b>	<b>Principal Amount</b>	<b>%</b>
Undergraduate Immediate Repayment - 10 Year	5.58%	45	2,098	\$11,936,724.07	9.50%
Undergraduate Immediate Repayment - 15 Year	6.23%	95	1,305	\$13,235,654.07	10.54%
Undergraduate Immediate Repayment - 20 Year	6.40%	53	909	\$4,847,171.57	3.86%
Interest Only	7.11%	93	1,585	\$17,506,392.60	13.94%
Undergraduate Deferred	6.63%	93	5,227	\$56,928,949.55	45.33%
Graduate Deferred	6.80%	83	431	\$3,783,903.46	3.01%
Student Alternative	7.46%	88	1,936	\$17,346,070.09	13.81%
<b>Total</b>	<b>6.67%</b>	<b>86</b>	<b>13,491</b>	<b>\$125,584,865.41</b>	<b>100.00%</b>
<b>School Type</b>					
Four Year	6.66%	86	13,000	\$121,993,373.73	97.14%
Community/2-Year	6.84%	87	470	\$3,426,251.32	2.73%
Other/Unknown	7.46%	84	21	\$165,240.36	0.13%
<b>Total</b>	<b>6.67%</b>	<b>86</b>	<b>13,491</b>	<b>\$125,584,865.41</b>	<b>100.00%</b>

**MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY**  
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**Xa. Collateral Tables as of 06/30/2023**

<b>Distribution of the Student Loans by Geographic Location *</b>			
<u>Location</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
AK	2	\$3,587.29	0.00%
AL	9	\$94,455.40	0.08%
AR	5	\$24,455.19	0.02%
AZ	35	\$419,908.19	0.33%
CA	291	\$2,837,427.15	2.26%
CO	38	\$338,238.45	0.27%
CT	404	\$3,655,749.24	2.91%
DE	14	\$53,498.37	0.04%
FL	291	\$3,046,629.70	2.43%
GA	55	\$318,727.06	0.25%
HI	12	\$165,426.68	0.13%
IA	5	\$19,570.55	0.02%
ID	8	\$81,234.65	0.06%
IL	46	\$453,782.70	0.36%
IN	8	\$45,057.03	0.04%
KS	14	\$100,631.19	0.08%
KY	1	\$2,648.22	0.00%
LA	8	\$51,744.35	0.04%
MA	9,900	\$92,590,925.71	73.73%
MD	90	\$895,549.04	0.71%
ME	190	\$1,606,467.22	1.28%
MI	22	\$128,331.82	0.10%
MN	15	\$118,395.97	0.09%
MO	17	\$185,031.69	0.15%
MS	1	\$5,178.06	0.00%
MT	5	\$22,029.42	0.02%
NC	94	\$828,132.44	0.66%
ND	0	\$0.00	0.00%
NE	5	\$40,049.33	0.03%
NH	404	\$3,622,109.28	2.88%
NJ	148	\$1,685,665.24	1.34%
NM	4	\$70,876.22	0.06%
NV	11	\$116,691.79	0.09%
NY	525	\$4,767,819.62	3.80%
OH	36	\$263,513.74	0.21%
OK	10	\$101,969.31	0.08%
OR	22	\$240,746.07	0.19%
PA	100	\$921,882.99	0.73%
RI	178	\$1,468,894.67	1.17%
SC	52	\$405,958.39	0.32%
SD	0	\$0.00	0.00%
TN	38	\$428,119.83	0.34%
TX	106	\$1,068,332.12	0.85%
UT	9	\$87,844.86	0.07%
VA	77	\$642,363.33	0.51%
VT	56	\$448,821.71	0.36%
WA	37	\$312,084.55	0.25%
WI	12	\$81,311.64	0.06%
WV	0	\$0.00	0.00%
WY	2	\$19,879.21	0.02%
Other	79	\$697,118.73	0.56%
<b>Grand Total</b>	<b>13,491</b>	<b>\$125,584,865.41</b>	<b>100.00%</b>

<b>Distribution by Servicer</b>			
<u>Servicer</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
PHEAA Education Services, Inc.	13,491	\$125,584,865.41	100.00%
	<b>13,491</b>	<b>\$125,584,865.41</b>	<b>100.00%</b>

<b>Distribution by # of Months Remaining Until Scheduled Maturity</b>			
<u>Number of Months</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less Than 73	6,660	\$39,857,821.25	31.74%
73 to 84	551	\$4,039,171.47	3.22%
85 to 96	697	\$5,871,961.87	4.68%
97 to 108	4,624	\$61,942,292.06	49.32%
109 to 120	835	\$13,038,042.45	10.38%
121 to 132	19	\$302,817.45	0.24%
133 to 144	14	\$105,498.01	0.08%
145 to 156	5	\$125,178.09	0.10%
157 to 168	7	\$137,068.90	0.11%
169 to 180	77	\$146,380.82	0.12%
181 to 192	0	\$0.00	0.00%
193 to 204	1	\$4,868.18	0.00%
205 to 216	1	\$13,764.86	0.01%
217 to 228	0	\$0.00	0.00%
229 to 240	0	\$0.00	0.00%
241 to 252	0	\$0.00	0.00%
253 to 264	0	\$0.00	0.00%
265 to 276	0	\$0.00	0.00%
277 to 288	0	\$0.00	0.00%
289 to 300	0	\$0.00	0.00%
Greater Than 300	0	\$0.00	0.00%
	<b>13,491</b>	<b>\$125,584,865.41</b>	<b>100.00%</b>

<b>Weighted Average Payments Made</b>			
<u>Status</u>	<u>Principal Balance</u>	<u>% of Total PBO</u>	<u>W.A. Months until Repayment</u>
In School	\$0.00	0.00%	-
In Grace	\$60,853.12	0.05%	(0.66)
Deferment	\$0.00	0.00%	-
Forbearance	\$246,076.85	0.20%	(6.64)
			<u>W.A. Months in Repayment</u>
Repayment	\$125,277,935.44	99.76%	79.03
<b>Total</b>	<b>\$125,584,865.41</b>	<b>100.00%</b>	<b>78.99</b>

<b>Distribution of the Student Loans by Reset Mode</b>			
<u>Reset Mode</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Fixed	12,444	\$120,904,046.51	96.27%
Variable	1,047	\$4,680,818.90	3.73%
<b>Total</b>	<b>13,491</b>	<b>\$125,584,865.41</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Origination Channel</b>			
<u>Channel</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
School	13,491	\$125,584,865.41	100.00%
<b>Total</b>	<b>13,491</b>	<b>\$125,584,865.41</b>	<b>100.00%</b>

\*Based on billing addresses of borrowers shown on servicer's records.

**MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY**  
**Education Loan Revenue Bonds, Issue J**  
**Data as of 06/30/2023**

**Xb. Collateral Tables as of 06/30/2023 (continued from previous page)**

<b>Distribution of the Student Loans by Borrower Payment Status</b>			
<u>Payment Status</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
In School	0	\$0.00	0.00%
In Grace	3	\$60,853.12	0.05%
Repayment	13,469	\$125,277,935.44	99.76%
Deferment	0	\$0.00	0.00%
Forbearance	19	\$246,076.85	0.20%
<b>Total</b>	<b>13,491</b>	<b>\$125,584,865.41</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Range of Principal Balance</b>			
<u>Principal balance</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less Than \$5,000.00	4,932	\$13,100,122.28	10.43%
\$5,000.00 - \$9,999.99	3,944	\$28,581,705.57	22.76%
\$10,000.00 - \$19,999.99	3,241	\$45,243,944.33	36.03%
\$20,000.00 - \$29,999.99	977	\$23,481,168.73	18.70%
\$30,000.00 - \$39,999.99	277	\$9,374,501.92	7.46%
\$40,000.00 - \$49,999.99	82	\$3,613,213.08	2.88%
\$50,000.00 - \$59,999.99	28	\$1,511,975.04	1.20%
\$60,000.00 - \$69,999.99	8	\$517,775.98	0.41%
\$70,000.00 - \$79,999.99	1	\$74,715.05	0.06%
More Than 79,999.99	1	\$85,743.43	0.07%
<b>Total</b>	<b>13,491</b>	<b>\$125,584,865.41</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Interest Rate</b>			
<u>Interest Rate</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less than 2.500%	0	\$0.00	0.00%
2.500% to 2.999%	0	\$0.00	0.00%
3.000% to 3.499%	0	\$0.00	0.00%
3.500% to 3.999%	0	\$0.00	0.00%
4.000% to 4.499%	0	\$0.00	0.00%
4.500% to 4.999%	1	\$25,157.35	0.02%
5.000% to 5.499%	1	\$17,886.56	0.01%
5.500% to 5.999%	2,866	\$21,408,410.82	17.05%
6.000% to 6.499%	3,723	\$41,841,740.09	33.32%
6.500% to 6.999%	2,939	\$29,219,526.30	23.27%
7.000% to 7.499%	1,243	\$14,033,429.05	11.17%
7.500% to 7.999%	1,046	\$8,854,438.99	7.05%
8.000% to 8.999%	1,654	\$10,154,200.76	8.09%
9.000% to 9.999%	0	\$0.00	0.00%
10.000% to 10.999%	18	\$30,075.49	0.02%
<b>Total</b>	<b>13,491</b>	<b>\$125,584,865.41</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement</b>			
<u>Disbursement Date</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Pre- July 1, 2001	0	\$0.00	0.00%
July 1, 2001 - June 30, 2002	1	\$3,239.45	0.00%
July 1, 2002 - June 30, 2003	2	\$12,296.00	0.01%
July 1, 2003 - June 30, 2004	23	\$35,673.70	0.03%
July 1, 2004 - June 30, 2005	60	\$151,412.10	0.12%
July 1, 2005 - June 30, 2006	204	\$518,045.15	0.41%
July 1, 2006 - June 30, 2007	343	\$903,669.90	0.72%
July 1, 2007 - June 30, 2008	3,089	\$22,152,471.83	17.64%
July 1, 2008 - June 30, 2009	15	\$75,490.99	0.06%
July 1, 2009 - June 30, 2010	10	\$34,333.11	0.03%
July 1, 2011 - June 30, 2012	0	\$0.00	0.00%
July 1, 2012 - June 30, 2013	2,033	\$15,260,456.62	12.15%
July 1, 2013 - June 30, 2014	261	\$2,582,162.20	2.06%
July 1, 2015 - June 30, 2016	0	\$0.00	0.00%
July 1, 2016 - June 30, 2017	6,628	\$71,500,588.32	56.93%
July 1, 2017 - June 30, 2018	822	\$12,355,026.04	9.84%
<b>Total</b>	<b>13,491</b>	<b>\$125,584,865.41</b>	<b>100.00%</b>

**MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY**  
**Education Loan Revenue Bonds, Issue J**  
**Data as of 06/30/2023**

**Xc. Collateral Tables as of 06/30/2023 (continued from previous page)**

<b>Distribution of the Student Loans by FICO Score Upon Origination</b>			
<u>FICO Score</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less than 630	314	\$1,470,572.95	1.17%
630-649	142	\$812,719.24	0.65%
650-669	258	\$1,486,162.49	1.18%
670-689	1,371	\$11,547,786.49	9.20%
690-709	1,590	\$13,460,108.46	10.72%
710-729	1,867	\$18,514,954.62	14.74%
730-749	1,962	\$19,187,118.55	15.28%
750-769	1,931	\$18,674,158.48	14.87%
770-789	1,935	\$19,071,982.31	15.19%
790+	2,121	\$21,359,301.82	17.01%
<b>Total</b>	<b>13,491</b>	<b>\$125,584,865.41</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Co-Sign Status</b>			
	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
<u>Co-Sign</u>			
Graduate	253	\$2,291,234.08	1.82%
Undergraduate	<u>12,374</u>	<u>\$117,746,221.06</u>	<u>93.76%</u>
Subtotal	<u>12,627</u>	<u>\$120,037,455.14</u>	<u>95.58%</u>
<u>Non Co-Sign</u>			
Graduate	178	\$1,492,669.38	1.19%
Undergraduate	<u>686</u>	<u>\$4,054,740.89</u>	<u>3.23%</u>
Subtotal	<u>864</u>	<u>\$5,547,410.27</u>	<u>4.42%</u>
<b>Total</b>	<b>13,491</b>	<b>\$125,584,865.41</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by School</b>			
<u>School Name</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
University Of Massachusetts At Amherst	1,197	\$8,107,013.78	6.46%
Boston University	542	\$5,469,443.09	4.36%
Northeastern University	352	\$3,623,917.33	2.89%
Massachusetts College Of Pharmacy & Health Science	228	\$3,393,079.94	2.70%
Suffolk University	379	\$3,242,956.51	2.58%
University Of New Hampshire	266	\$3,228,577.15	2.57%
University Of Massachusetts Lowell	382	\$2,625,205.34	2.09%
Merrimack College	241	\$2,593,675.94	2.07%
University Of Massachusetts Dartmouth	406	\$2,579,699.15	2.05%
Bridgewater State University	371	\$2,532,045.05	2.02%
Western New England College	250	\$2,492,536.46	1.98%
Boston College	251	\$2,305,713.60	1.84%
College Of The Holy Cross	197	\$2,294,275.61	1.83%
Curry College	200	\$2,285,504.04	1.82%
Wentworth Institute Of Technology	220	\$2,188,503.85	1.74%
Bentley College	156	\$1,901,730.25	1.51%
Endicott College	136	\$1,892,064.42	1.51%
Emerson College	127	\$1,845,597.08	1.47%
Emmanuel College	187	\$1,801,044.36	1.43%
Boston Conservatory At Berklee	125	\$1,800,730.41	1.43%
Salem State University	251	\$1,684,610.55	1.34%
Assumption College	145	\$1,566,761.91	1.25%
Westfield State University	274	\$1,558,487.26	1.24%
Providence College	99	\$1,367,992.30	1.09%
Framingham State University	225	\$1,314,689.31	1.05%
Stonehill College	148	\$1,299,631.97	1.03%
Lesley University	134	\$1,273,631.59	1.01%
Bryant University	94	\$1,271,437.50	1.01%
Mount Ida College	119	\$1,169,598.13	0.93%
Becker College	100	\$1,148,680.20	0.91%
Other	5,689	\$53,726,031.33	42.78%
<b>Total</b>	<b>13,491</b>	<b>\$125,584,865.41</b>	<b>100.00%</b>