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**MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY**

Education Loan Revenue Bonds, Issue J

Data as of 12/31/2023

**I. Principal Parties to the Transaction**

<b>Issuing Entity</b>	Massachusetts Educational Financing Authority
<b>Servicer</b>	Pennsylvania Higher Education Assistance Agency "PHEAA"
<b>Indenture Trustee</b>	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>09/30/2023</b>	<b>Activity</b>	<b>12/31/2023</b>
i. Portfolio Principal Balance	\$118,512,120.78	(\$6,440,535.59)	\$112,071,585.19
ii. Interest Expected to be Capitalized	\$50,988.47	\$3,344.03	\$54,332.50
iii. Reserve Account	\$2,750,000.00	\$0.00	\$2,750,000.00
<b>iv. Pool Balance (i + ii + iii)</b>	<b>\$121,313,109.25</b>	<b>(\$6,437,191.56)</b>	<b>\$114,875,917.69</b>
v. Other Accrued Interest	\$763,433.95	(\$38,908.61)	\$724,525.34
vi. Weighted Average Coupon (WAC)	6.67%		6.67%
vii. Weighted Average Remaining Months to Maturity (WARM)	84		82
xiii. Number of Loans	13,048		12,540
ix. Number of Borrowers	10,501		10,137
x. Average Borrower Indebtedness	\$11,285.79		\$11,055.70

<b>B. Notes</b>	<b>Original Bonds Outstanding</b>	<b>09/30/2023</b>	<b>Paydown Factors</b>	<b>12/31/2023</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	\$13,870,000	\$0	\$13,870,000
Education Loan Revenue Bonds, Issue J, Series 2016	\$340,000,000	\$95,285,000	\$0	\$95,285,000
<b>Total</b>	<b>\$611,205,000</b>	<b>\$109,155,000</b>	<b>\$0</b>	<b>\$109,155,000</b>

<b>C. Available Trust Fund Balances</b>	<b>09/30/2023</b>	<b>Net Activity</b>	<b>12/31/2023</b>
i. Reserve Account	\$2,750,000.00	\$0.00	\$2,750,000.00
ii. Revenue Account	\$15,097,060.22	(\$326,840.04)	\$14,770,220.18
iii. Debt Service Account	\$8,722,911.27	\$8,722,911.25	\$17,445,822.52
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	\$431,591.91	\$15,188.39	\$446,780.30
viii. Redemption Account	\$0.00	\$0.00	\$0.00
ix. Purchase Account	\$0.00	\$0.00	\$0.00
<b>Total Fund Balances</b>	<b>\$27,001,563.40</b>	<b>\$8,411,259.60</b>	<b>\$35,412,823.00</b>

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IV. Transactions for the Time Period 10/01/2023-12/31/2023

<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Borrower Payments		(6,001,430.64)
ii.	Claim Payments		-
iii.	Reversals		-
iv.	Refunds		5,396.20
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
<b>vii.</b>	<b>Total Principal Collections</b>		<b>(5,996,034.44)</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs		(429,258.32)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(32,535.32)
iv.	Capitalized Interest		17,292.49
<b>v.</b>	<b>Total Non-Cash Principal Activity</b>		<b>(444,501.15)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions		-
ii.	Loans Transferred into Indenture		-
<b>iii.</b>	<b>Total Principal Additions</b>		<b>-</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Ciii)</b>		<b>(6,440,535.59)</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Borrower Payments		(1,936,146.77)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals		-
v.	Refunds		-
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		-
<b>xiii.</b>	<b>Total Interest Collections</b>		<b>(1,936,146.77)</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Borrower Accruals		1,941,451.05
ii.	Interest Losses - Other		(17,670.63)
iii.	Other Adjustments		(5,905.74)
iv.	Capitalized Interest		(17,292.49)
<b>v.</b>	<b>Total Non-Cash Interest Adjustments</b>		<b>1,900,582.19</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions		-
ii.	Loans Transferred into Indenture		-
<b>iii.</b>	<b>Total Interest Additions</b>		<b>-</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Exiii + Fv + Giii)</b>		<b>(35,564.58)</b>
<b>I.</b>	<b>Default and Recovery Activity During this Period</b>		
	Defaults During this Period		\$446,928.95
	Recoveries During this Period		237,745.74
	Net Defaults		\$209,183.21
<b>J.</b>	<b>Default and Recovery Activity Since Inception</b>		
	Cumulative Defaults Since Inception		\$29,701,530.63
	Cumulative Recoveries Since Inception		6,128,083.24
	Cumulative Net Defaults Since Inception		\$23,573,447.39
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		50,988.47
	Interest Capitalized into Principal During Collection Period (B-iv)		17,292.49
	Change in Interest Expected to be Capitalized		\$3,344.03
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$54,332.50

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V. Cash Receipts for the Time Period 10/01/2023-12/31/2023

<b>A.</b>	<b>Principal Collections</b>		
	i.	Borrower Payments	\$6,001,430.64
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	(\$5,396.20)
	<b>v.</b>	<b>Total Principal Collections</b>	<b>\$5,996,034.44</b>
<b>B.</b>	<b>Interest Collections</b>		
	i.	Borrower Payments	\$1,936,146.77
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	\$0.00
	v.	Late Fees & Other	\$0.00
	<b>vi.</b>	<b>Total Interest Collections</b>	<b>\$1,936,146.77</b>
<b>C.</b>	<b>Private Loan Recoveries</b>		<b>237,745.74</b>
<b>D.</b>	<b>Investment Earnings</b>		<b>\$ 362,131.26</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>		<b>\$8,532,058.21</b>

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**VI. Waterfall for Distribution**

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$27,001,563.40
(i.)	Total Principal and Interest Collections	\$8,169,926.95	\$35,171,490.35
(ii.)	Investment Income	\$362,131.26	\$35,533,621.61
(iii.)	Disbursements	\$0.00	\$35,533,621.61
(iv.)	Total Administration and Program Fees		
	Cost of Issuance	\$0.00	
	Servicing	(\$54,919.98)	
	Administration	(\$27,583.33)	
	Other	(\$38,295.30)	
	Total	<u>(\$120,798.61)</u>	\$35,412,823.00
(v.)	Noteholders Interest Distribution to the Noteholders	\$0.00	\$35,412,823.00
(vi.)	Principal Distribution Amount to the Noteholders	\$0.00	\$35,412,823.00
(vii.)	Amounts deposited to Fund Balances	\$0.00	\$35,412,823.00
(viii.)	Release to Issuer	\$0.00	\$35,412,823.00
	Net Activity	\$8,411,259.60	

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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 09/30/2023)	\$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 (09/30/2023)	\$109,155,000.00
ii. Principal Distribution Paid	\$0.00
iii. Bonds Outstanding (12/31/2023)	\$109,155,000.00
iv. Interest Accrual (as of 12/31/2023)	\$2,198,322.51
v. Accrual for Yield Restriction	\$4,874,000.00
vi. Basis for Parity Ratio	\$116,227,322.51
vii. Pool Balance	
Student Loan Principal and Interest	\$112,850,443.03
Total Fund Balances	\$35,412,823.00
viii. Total Assets for Parity Ratio	\$148,263,266.03
ix. Parity %	127.56%
x. Net Assets	\$32,035,943.52

<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	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	2024	2.750%	57563RNL9	\$27,370,000.00
J2016	2033	3.625%	57563RNV7	\$67,915,000.00
<b>Total</b>				<b>\$109,155,000.00</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**

Status	WAC	WAC	Number of Loans	Number of Loans	WARM	WARM	Principal Amount	Principal Amount	%	%
	09/30/23	12/31/23	09/30/23	12/31/23	09/30/23	12/31/23	09/30/23	12/31/23	09/30/23	12/31/23
<b>Interim:</b>										
<b>In School</b>	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
<b>Grace</b>	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
<b>Total Interim</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Repayment</b>										
<b>Active</b>										
0-30 Days Delinquent	6.67%	6.67%	12,656	12,127	84	82	\$113,313,654.71	\$107,048,722.36	95.61%	95.52%
31-60 Days Delinquent	6.78%	6.80%	162	216	82	81	\$1,871,378.11	\$2,359,196.26	1.58%	2.11%
61-90 Days Delinquent	6.76%	6.83%	78	63	83	74	\$942,636.09	\$770,665.13	0.80%	0.69%
91-120 Days Delinquent	6.66%	6.93%	46	31	86	79	\$676,328.85	\$360,929.02	0.57%	0.32%
121-150 Days Delinquent	6.72%	6.98%	28	22	88	79	\$437,644.47	\$323,534.50	0.37%	0.29%
151-180 Days Delinquent	6.92%	7.14%	34	27	88	76	\$507,100.28	\$361,684.74	0.43%	0.32%
181-210 Days Delinquent	6.82%	6.58%	21	21	82	95	\$341,325.32	\$288,266.03	0.29%	0.26%
211-240 Days Delinquent	0.00%	6.69%	0	4	0	85	\$0.00	\$86,400.19	0.00%	0.08%
241-270 Days Delinquent	6.00%	6.42%	2	3	91	90	\$46,530.70	\$35,845.78	0.04%	0.03%
Greater than 270 Days	6.90%	6.82%	7	9	80	73	\$142,165.51	\$187,616.77	0.12%	0.17%
									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>	5.99%	6.04%	14	17	144	142	\$233,356.74	\$248,724.41	0.20%	0.22%
<b>Total Repayment</b>	<b>6.67%</b>	<b>6.67%</b>	<b>13,048</b>	<b>12,540</b>	<b>84</b>	<b>82</b>	<b>\$118,512,120.78</b>	<b>\$112,071,585.19</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>6.67%</b>	<b>6.67%</b>	<b>13,048</b>	<b>12,540</b>	<b>84</b>	<b>82</b>	<b>\$118,512,120.78</b>	<b>\$112,071,585.19</b>	<b>100.00%</b>	<b>100.00%</b>

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**IX. Portfolio Characteristics by School and Program as of 12/31/2023**

<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	5.57%	39	1,937	\$9,837,073.97	8.78%
Undergraduate Immediate Repayment - 15 Year	6.21%	90	1,236	\$12,029,860.20	10.73%
Undergraduate Immediate Repayment - 20 Year	6.41%	48	831	\$3,989,441.35	3.56%
Interest Only	7.09%	88	1,514	\$16,046,987.98	14.32%
Undergraduate Deferred	6.62%	88	4,905	\$51,471,756.36	45.93%
Graduate Deferred	6.80%	78	395	\$3,354,026.42	2.99%
Student Alternative	7.54%	84	1,722	\$15,342,438.91	13.69%
<b>Total</b>	<b>6.67%</b>	<b>82</b>	<b>12,540</b>	<b>\$112,071,585.19</b>	<b>100.00%</b>
<b>School Type</b>					
Four Year	6.67%	82	12,081	\$108,823,398.51	97.10%
Community/2-Year	6.87%	82	439	\$3,095,964.30	2.76%
Other/Unknown	7.55%	79	20	\$152,222.38	0.14%
<b>Total</b>	<b>6.67%</b>	<b>82</b>	<b>12,540</b>	<b>\$112,071,585.19</b>	<b>100.00%</b>

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**Xa. Collateral Tables as of 12/31/2023**

<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	1	\$2,339.65	0.00%
AL	8	\$76,456.43	0.07%
AR	6	\$20,510.81	0.02%
AZ	28	\$325,196.32	0.29%
CA	266	\$2,593,548.35	2.31%
CO	31	\$232,423.74	0.21%
CT	381	\$3,322,319.09	2.96%
DE	13	\$48,915.19	0.04%
FL	279	\$2,902,372.99	2.59%
GA	55	\$294,939.50	0.26%
HI	11	\$127,538.59	0.11%
IA	3	\$18,097.77	0.02%
ID	7	\$72,753.33	0.06%
IL	43	\$410,254.36	0.37%
IN	7	\$37,544.10	0.03%
KS	14	\$84,154.70	0.08%
KY	1	\$2,507.99	0.00%
LA	8	\$48,375.98	0.04%
MA	9,213	\$82,627,960.93	73.73%
MD	80	\$782,237.77	0.70%
ME	179	\$1,457,198.35	1.30%
MI	21	\$116,935.28	0.10%
MN	15	\$94,312.50	0.08%
MO	15	\$112,581.62	0.10%
MS	0	\$0.00	0.00%
MT	4	\$9,245.65	0.01%
NC	86	\$741,009.08	0.66%
ND	0	\$0.00	0.00%
NE	5	\$37,347.07	0.03%
NH	383	\$3,289,795.85	2.94%
NJ	139	\$1,502,168.24	1.34%
NM	4	\$65,981.53	0.06%
NV	12	\$117,652.08	0.10%
NY	480	\$4,119,830.67	3.68%
OH	35	\$228,887.03	0.20%
OK	11	\$114,128.18	0.10%
OR	17	\$190,791.17	0.17%
PA	85	\$759,222.61	0.68%
RI	166	\$1,339,557.16	1.20%
SC	44	\$327,637.68	0.29%
SD	0	\$0.00	0.00%
TN	33	\$399,475.61	0.36%
TX	100	\$964,602.95	0.86%
UT	9	\$82,275.73	0.07%
VA	77	\$592,487.21	0.53%
VT	51	\$407,704.30	0.36%
WA	34	\$287,073.08	0.26%
WI	10	\$58,345.35	0.05%
WV	2	\$17,586.44	0.02%
WY	0	\$0.00	0.00%
Other	68	\$607,305.18	0.54%
<b>Grand Total</b>	<b>12,540</b>	<b>\$112,071,585.19</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.	12,540	\$112,071,585.19	100.00%
	12,540	\$112,071,585.19	100.00%

<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	6,333	\$35,245,217.97	31.45%
73 to 84	617	\$4,850,052.93	4.33%
85 to 96	2,383	\$28,410,668.72	25.35%
97 to 108	2,718	\$36,873,342.39	32.90%
109 to 120	386	\$6,117,009.65	5.46%
121 to 132	10	\$161,994.80	0.14%
133 to 144	11	\$98,354.50	0.09%
145 to 156	8	\$161,170.52	0.14%
157 to 168	5	\$56,848.69	0.05%
169 to 180	67	\$78,291.98	0.07%
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%
	12,540	\$112,071,585.19	100.00%

<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	\$0.00	0.00%	-
Deferment	\$0.00	0.00%	-
Forbearance	\$248,724.41	0.22%	(5.39)
			<u>W.A. Months in Repayment</u>
Repayment	\$111,822,860.78	99.78%	83.36
<b>Total</b>	<b>\$112,071,585.19</b>	<b>100.00%</b>	<b>83.36</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	11,695	\$108,314,169.82	96.65%
Variable	845	\$3,757,415.37	3.35%
<b>Total</b>	<b>12,540</b>	<b>\$112,071,585.19</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	12,540	\$112,071,585.19	100.00%
<b>Total</b>	<b>12,540</b>	<b>\$112,071,585.19</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 12/31/2023**

**Xb. Collateral Tables as of 12/31/2023 (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	0	\$0.00	0.00%
Repayment	12,523	\$111,822,860.78	99.78%
Deferment	0	\$0.00	0.00%
Forbearance	17	\$248,724.41	0.22%
<b>Total</b>	<b>12,540</b>	<b>\$112,071,585.19</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	4,853	\$12,887,183.38	11.50%
\$5,000.00 - \$9,999.99	3,673	\$26,657,177.19	23.79%
\$10,000.00 - \$19,999.99	2,848	\$39,824,606.31	35.53%
\$20,000.00 - \$29,999.99	837	\$20,148,952.23	17.98%
\$30,000.00 - \$39,999.99	231	\$7,857,203.85	7.01%
\$40,000.00 - \$49,999.99	69	\$3,028,790.27	2.70%
\$50,000.00 - \$59,999.99	20	\$1,071,728.88	0.96%
\$60,000.00 - \$69,999.99	7	\$442,319.10	0.39%
\$70,000.00 - \$79,999.99	1	\$72,038.00	0.06%
More Than 79,999.99	1	\$81,585.98	0.07%
<b>Total</b>	<b>12,540</b>	<b>\$112,071,585.19</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	\$22,603.23	0.02%
5.000% to 5.499%	1	\$15,527.88	0.01%
5.500% to 5.999%	2,697	\$18,673,244.89	16.66%
6.000% to 6.499%	3,525	\$38,159,132.46	34.05%
6.500% to 6.999%	2,751	\$26,482,215.92	23.63%
7.000% to 7.499%	1,134	\$12,643,210.86	11.28%
7.500% to 7.999%	889	\$7,101,127.28	6.34%
8.000% to 8.999%	849	\$5,901,734.66	5.27%
9.000% to 9.999%	678	\$3,047,471.58	2.72%
10.000% to 10.999%	15	\$25,316.43	0.02%
<b>Total</b>	<b>12,540</b>	<b>\$112,071,585.19</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	\$2,191.43	0.00%
July 1, 2002 - June 30, 2003	2	\$8,841.72	0.01%
July 1, 2003 - June 30, 2004	16	\$17,282.05	0.02%
July 1, 2004 - June 30, 2005	36	\$109,406.40	0.10%
July 1, 2005 - June 30, 2006	142	\$310,526.51	0.28%
July 1, 2006 - June 30, 2007	261	\$619,886.76	0.55%
July 1, 2007 - June 30, 2008	2,861	\$19,276,719.89	17.20%
July 1, 2008 - June 30, 2009	14	\$67,473.66	0.06%
July 1, 2009 - June 30, 2010	10	\$29,733.99	0.03%
July 1, 2011 - June 30, 2012	0	\$0.00	0.00%
July 1, 2012 - June 30, 2013	1,871	\$12,952,204.82	11.56%
July 1, 2013 - June 30, 2014	228	\$2,126,147.98	1.90%
July 1, 2015 - June 30, 2016	0	\$0.00	0.00%
July 1, 2016 - June 30, 2017	6,306	\$65,058,076.65	58.05%
July 1, 2017 - June 30, 2018	792	\$11,493,093.33	10.26%
<b>Total</b>	<b>12,540</b>	<b>\$112,071,585.19</b>	<b>100.00%</b>

**MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY**  
**Education Loan Revenue Bonds, Issue J**  
**Data as of 12/31/2023**

**Xc. Collateral Tables as of 12/31/2023 (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	289	\$1,283,274.09	1.15%
630-649	123	\$681,779.13	0.61%
650-669	234	\$1,296,476.10	1.16%
670-689	1,296	\$10,286,939.80	9.18%
690-709	1,480	\$12,016,982.40	10.72%
710-729	1,739	\$16,471,698.64	14.70%
730-749	1,830	\$17,162,161.66	15.31%
750-769	1,788	\$16,615,484.95	14.83%
770-789	1,803	\$17,136,736.81	15.29%
790+	1,958	\$19,120,051.61	17.06%
<b>Total</b>	<b>12,540</b>	<b>\$112,071,585.19</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	230	\$2,019,380.19	1.80%
Undergraduate	11,487	\$104,998,270.63	93.69%
Subtotal	11,717	\$107,017,650.82	95.49%
<u>Non Co-Sign</u>			
Graduate	165	\$1,334,646.23	1.19%
Undergraduate	658	\$3,719,288.14	3.32%
Subtotal	823	\$5,053,934.37	4.51%
<b>Total</b>	<b>12,540</b>	<b>\$112,071,585.19</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	1,098	\$7,223,814.95	6.45%
Boston University	505	\$4,665,926.28	4.16%
Northeastern University	326	\$3,201,721.00	2.86%
Massachusetts College Of Pharmacy & Health Science	220	\$3,157,062.83	2.82%
University Of New Hampshire	251	\$2,849,680.32	2.54%
Suffolk University	346	\$2,801,936.35	2.50%
University Of Massachusetts Lowell	356	\$2,367,229.70	2.11%
University Of Massachusetts Dartmouth	385	\$2,316,327.81	2.07%
Merrimack College	225	\$2,315,560.81	2.07%
Bridgewater State University	347	\$2,280,265.73	2.03%
Western New England College	224	\$2,216,336.95	1.98%
Curry College	189	\$2,083,744.41	1.86%
College Of The Holy Cross	180	\$2,033,034.64	1.81%
Boston College	219	\$1,983,367.10	1.77%
Wentworth Institute Of Technology	206	\$1,962,053.32	1.75%
Endicott College	130	\$1,738,469.66	1.55%
Bentley College	148	\$1,666,591.17	1.49%
Emerson College	113	\$1,651,019.22	1.47%
Boston Conservatory At Berklee	114	\$1,603,863.47	1.43%
Emmanuel College	171	\$1,594,417.84	1.42%
Salem State University	236	\$1,509,555.08	1.35%
Westfield State University	253	\$1,389,018.23	1.24%
Assumption College	134	\$1,345,452.77	1.20%
Stonehill College	90	\$1,230,486.49	1.10%
Bryant University	137	\$1,166,755.43	1.04%
Framingham State University	87	\$1,165,070.94	1.04%
Lesley University	211	\$1,157,902.07	1.03%
Mount Ida College	123	\$1,133,172.90	1.01%
Becker College	116	\$1,085,217.16	0.97%
S. New Hampshire University	92	\$1,011,914.68	0.90%
Other	5,308	\$48,164,615.88	42.98%
<b>Total</b>	<b>12,540</b>	<b>\$112,071,585.19</b>	<b>100.00%</b>