MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY

Education Loan Revenue Bonds, Issue I Data as of 03/31/2010

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| I. Principal Parties to the Transaction | |
|--|---|
| Issuing Entity | Massachusetts Educational Financing Authority |
| Servicer | ACS Education Services, Inc. |
| 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. |
| | |
| | |
| | |
| | |

| III. Deal Parameters | | | | | | |
|--|----------------------------|----------------------------|-----------------|----------------------------|-------------------|------------------|
| | | | | 12/31/09 | Activity | |
| A. Student Loan Portfolio Characteristics | | | | | | 03/31/10 |
| Portfolio Principal Balance | | | | \$0.00 | \$423,407,904.21 | \$423,407,904.21 |
| Interest Expected to be Capitalized | | | | \$0.00 | \$14,558,064.33 | \$14,558,064.33 |
| iii. Reserve Account | | | \$0.00 | \$13,880,160.14 | \$13,880,160.14 | |
| iv. Pool Balance (i + ii + iii) | | | \$0.00 | \$451,846,128.68 | \$451,846,128.68 | |
| v. Other Accrued Interest | | | | \$0.00 | \$1,727,083.91 | \$1,727,083.91 |
| i. Weighted Average Coupon (WAC) | | | | 0.00% | | 6.83% |
| ii. Weighted Average Remaining Months to Maturity (WAF | RM) | | | 0 | | 157 |
| iii. Number of Loans | | | | 0 | | 36,898 |
| x. Number of Borrowers | | | | 0 | | 24,280 |
| Average Borrower Indebtedness | | | | \$0.00 | | \$17,438.55 |
| | | | | | | |
| 3. Notes | Original Bonds Outstanding | Bonds Outstanding 12/31/09 | Paydown Factors | Bonds Outstanding 03/31/10 | | |
| Education Loan Revenue Bonds, Issue I, Series 2009 | \$289,005,000.00 | \$289,005,000.00 | \$0.00 | \$289,005,000.00 | | |
| Education Loan Revenue Bonds, Issue I, Series 2010 | \$405,000,000.00 | \$0.00 | \$0.00 | \$405,000,000.00 | | |
| | \$694,005,000.00 | \$289,005,000.00 | \$0.00 | \$694,005,000.00 | | |
| | | | | | | |
| C. Available Trust Fund Balances | | | | 12/31/09 | Net Activity | 03/31/10 |
| Reserve Account | | | | \$5,780,100.00 | \$8,100,060.14 | \$13,880,160.14 |
| . Revenue Account | | | | \$194,429.41 | \$10,661,521.98 | \$10,855,951.39 |
| i. Debt Service Account | | | | \$8,026,688.87 | (\$8,026,688.87) | \$0.00 |
| v. Capitalized Interest Account | | | | \$9,468,811.13 | \$3,599,904.69 | \$13,068,715.82 |
| . Cost of Issuance Account | | | | \$89,465.18 | \$118,649.75 | \$208,114.93 |
| ri. Current Refunding Account | | | | \$0.00 | \$0.00 | \$0.00 |
| ii. Program Expense Account | | | | \$0.00 | \$0.00 | \$0.00 |
| iii. Redemption Account | | | | \$0.00 | \$0.00 | \$0.00 |
| . Purchase Account | | | | \$280,615,000.00 | (\$13,564,087.00) | \$267,050,913.00 |
| otal Fund Balances | | | | \$304.174.494.59 | \$889.360.69 | \$305.063.855.28 |

| A. | Student Loan Principal | Collection Activity | |
|----------------|-----------------------------|---|---------------------------------------|
| | i. | Borrower Payments | (\$7,721,456.6 |
| | ii. | Claim Payments | · · · · · · · · · · · · · · · · · · · |
| | iii. | Reversals | 144,809.4 |
| | iv. | Refunds | (14,650.4 |
| | v. | Principal Write-Offs Reimbursed to the Trust | (,===. |
| | vi. | Other System Adjustments | |
| | vi. Vii. | | (\$7 F04 207 C |
| | VII. | Total Principal Collections | (\$7,591,297.6 |
| В. | Student Loan Non-Cash | Principal Activity | |
| | i. | Principal Realized Losses - Claim Write-Offs | - |
| | ii. | Principal Realized Losses - Other | _ |
| | iii. | Other Adjustments | 109,535.8 |
| | iv. | Capitalized Interest | 214,585.7 |
| | v. | Total Non-Cash Principal Activity | 324,121.6 |
| | •• | Total Noti Guali i Intelpat Addivity | 02-4,12110 |
| C. | Student Loan Principal | Additions | |
| | i. | New Loan Additions | \$14,348,532.6 |
| | ii. | Loans Transferred into Indenture | \$414,358,716.3 |
| | iii. | Total Principal Additions | \$428,707,248.9 |
| _ | | | |
| D. | Total Student Loan Prin | cipal Activity (Avii + Bv + Ciii) | \$421,440,072.9 |
| E. | Student Loan Interest A | ctivity | |
| - - | i. | Borrower Payments | (\$3,056,733.6 |
| | ii. | Claim Payments | (40,000,000,000 |
| | iii. | Late Fees & Other | · |
| | | Reversals | 04.040.5 |
| | iv. | | 21,913.5 |
| | v. | Refunds | (0.1 |
| | vi. | Interest Write-Offs Reimbursed to the Trust | - |
| | vii. | Other System Adjustments | |
| | xiii. | Total Interest Collections | (\$3,034,820.2 |
| F. | Student Loan Non-Cash | Interact Activity | |
| | i. | Borrower Accruals | \$3,518,823.2 |
| | | | φ5,510,025.2 |
| | ii. | Interest Losses - Other | , |
| | iii. | Other Adjustments | (120,888.1 |
| | iv. | Capitalized Interest | (214,585.7 |
| | v. | Total Non-Cash Interest Adjustments | \$3,183,349.2 |
| G. | Student Loan Interest A | dditions | |
| G. | i. | New Loan Additions | \$203,168.2 |
| | | | |
| | ii. | Loans Transferred into Indenture | \$15,923,849.2 |
| | iii. | Total Interest Additions | \$16,127,017.5 |
| H. | Total Student Loan Inter | rest Activity (Exiii + Fv + Giii) | \$16,275,546.5 |
| | | • | , , , , , , , , |
| I. | | ctivity During this Period | |
| | Defaults During this Perio | d | \$0.0 |
| | Recoveries During this Pe | eriod | \$0.0 |
| | Net Defaults | | \$0.0 |
| | | | |
| J. | Default and Recovery A | | *** |
| | Cumulative Defaults Sinc | | \$0.0 |
| | Cumulative Recoveries S | | \$0.0 |
| | Cumulative Net Defaults | Since Inception | \$0.0 |
| K. | Interest Expected to be | Capitalized | |
| ĸ. | Interest Expected to be | Capitalized apitalized - Beginning (III - A-ii) | 0.0 |
| | | | |
| | interest Capitalized into P | rincipal During Collection Period (B-iv) | 214,585.7 |
| | 0 | | |
| | Change in Interest Expec | ted to be Capitalized apitalized - Ending (III - A-ii) | \$14,558,064.3 \$14,558,064.3 |

| | Petroduction Collections | |
|----|--|-----------------|
| A. | Principal Collections | * |
| | i. Borrower Payments | \$7,721,456.64 |
| | ii. Claim Payments | \$0.00 |
| | iii. Reversals | (\$144,809.48) |
| | iv. Refunds | \$14,650.48 |
| | v. Total Principal Collections | \$7,591,297.64 |
| В. | Interest Collections | |
| | i. Borrower Payments | \$3,056,733.66 |
| | ii. Claim Payments | \$0.00 |
| | iii. Reversals | (\$21,913.55) |
| | iv. Refunds | \$0.10 |
| | v. Late Fees & Other | \$0.00 |
| | vi. Total Interest Collections | \$3,034,820.21 |
| C. | Other Receipts | \$15,840,052.75 |
| D. | Investment Earnings | \$33,935.30 |
| E. | Total Cash Receipts during Collection Period | \$26,500,105.90 |

| VI. Waterfall for Distribution | | | |
|--------------------------------|--|-------------------|---|
| | Funds Available for Distribution Beginning Balance | | Remaining <u>Funds Balance</u> \$304,174,494.59 |
| (i.) | Total Principal and Interest Collections | \$26,466,170.60 | \$330,640,665.19 |
| (ii.) | Investment Income | \$33,935.30 | \$330,674,600.49 |
| (iii.) | Disbursements | (\$13,564,087.00) | \$317,110,513.49 |
| (iv.) | Total Adminstration and Program Fees | (\$4,019,969.34) | \$313,090,544.15 |
| (v.) | Noteholders Interest Distribution to the Noteholders | (\$8,026,688.87) | \$305,063,855.28 |
| (vi.) | Principal Distribution Amount to the Noteholders | \$0.00 | \$305,063,855.28 |
| (vii.) | Amounts deposited to Reserve Fund | \$0.00 | \$305,063,855.28 |
| (viii.) | Release to Issuer | \$0.00 | \$305,063,855.28 |
| | Net Activity | \$889,360.69 | |

| Α. | | E. Outstanding CU | SIP Listing | |
|--|---------------------|-------------------|--------------|-----------------------------|
| Distribution Amounts | Issue I Bonds | Bond Series | CUSIP Number | Bonds Outstanding 3/31/2010 |
| i. Quarterly Interest Due | \$8,026,688.87 | 12009 | 57563RGH6 | \$3,770,000.00 |
| ii. Quarterly Interest Paid | 8,026,688.87 | 12009 | 57563RGJ2 | \$6,010,000.00 |
| iii. Interest Shortfall | \$0.00 | 12009 | 57563RGK9 | \$12,215,000.00 |
| | | 12009 | 57563RGL7 | \$11,835,000.00 |
| | | 12009 | 57563RGS2 | \$8,545,000.00 |
| vi. Principal Paid | \$0.00 | 12009 | 57563RGM5 | \$2,515,000.00 |
| · | | 12009 | 57563RGT0 | \$17,835,000.00 |
| v. Total Distribution Amount | \$8,026,688.87 | 12009 | 57563RGN3 | \$10,165,000.00 |
| | , , , , , , , , , , | 12009 | 57563RGP8 | \$8,745,000.00 |
| | | 12009 | 57563RGU7 | \$13,290,000.00 |
| 3. | | 12009 | 57563RGQ6 | \$10,510,000.00 |
| Principal Distribution Amount Reconciliation | | 12009 | 57563RGV5 | \$7,300,000.00 |
| | | 12009 | 57563RGY9 | \$4,495,000.00 |
| Noteholders' Principal Distribution Amount | \$0.00 | 12009 | 57563RGW3 | \$15,200,000.00 |
| | ***** | 12009 | 57563RGX1 | \$41,870,000.00 |
| Principal Distribution from Reserve Fund Excess (D-v) | \$0.00 | 12009 | 57563RGR4 | \$114,705,000.00 |
| | ψο.σσ | I2010A | 57563RGZ6 | \$7,295,000.00 |
| Total Principal Distribution Amount Paid | \$0.00 | I2010A | 57563RHA0 | \$15,650,000.00 |
| | | I2010A | 57563RHB8 | \$7,900,000.00 |
| | | 12010A | 57563RHC6 | \$8,545,000.00 |
| | | 12010A | 57563RHD4 | \$15,685,000.00 |
| | | I2010A | 57563RHE2 | \$25,760,000.00 |
| | | I2010A | 57563RHF9 | \$19,700,000.00 |
| | | I2010A | 57563RHG7 | \$24,840,000.00 |
| | | I2010A | 57563RHH5 | \$26,250,000.00 |
| | | I2010A | 57563RHJ1 | \$4,150,000.00 |
| | | I2010A | 57563RHK8 | \$34,915,000.00 |
| C. | | I2010A | 57563RHR3 | \$8,375,000.00 |
| 5. Additional Principal Paid | | I2010A | 57563RHL6 | \$37,740,000.00 |
| . Notes Outstanding Principal Balance (12/31/2009) | \$289,005,000.00 | I2010A | 57563RHM4 | \$19,470,000.00 |
| i. Addition: 2010 Bond Issue | 405,000,000.00 | I2010A | 57563RHN2 | \$34,790,000.00 |
| ii. Bonds Outstanding (3/31/2010) | \$694,005,000.00 | I2010A | 57563RHP7 | \$19,575,000.00 |
| v. Interest Accrual (as of 03/31/2010) | \$6.381.754.00 | I2010A | 57563RHQ5 | \$7,850,000,00 |
| v. Interest Accidal (as of 03/31/2010) v. Basis for Parity Ratio | \$700,386,754.00 | I2010A | 57563RHQ5 | \$1,985,000.00 |
| . Basis for Fally Natio | \$700,380,734.00 | | | |
| . PostPotos | | I2010B | 57563RHT9 | \$4,255,000.00 |
| vi. Pool Balance | £420,002,052,45 | I2010B | 57563RHU6 | \$2,150,000.00 |
| Student Loan Principal and Interest | \$439,693,052.45 | I2010B | 57563RHV4 | \$2,325,000.00 |
| Total Fund Balances | \$305,063,855.28 | I2010B | 57563RHW2 | \$4,265,000.00 |
| vii. Total Assets for Parity Ratio | \$744,756,907.73 | I2010B | 57563RHX0 | \$7,000,000.00 |
| viii. Parity % | 106.34% | I2010B | 57563RHY8 | \$5,355,000.00 |
| x Net Assets | \$44,370,153.73 | I2010B | 57563RHZ5 | \$6,750,000.00 |
| | | I2010B | 57563RJA8 | \$7,130,000.00 |
| | | I2010B | 57563RJB6 | \$10,620,000.00 |
| D. | | I2010B | 57563RJC4 | \$34,675,000.00 |
| Reserve Fund Reconciliation | | Total | | \$694,005,000.00 |
| . Beginning of Period Balance | \$5,780,100.00 | | | |
| i. Net Activity During the Period | \$8,100,060.14 | | | |
| ii. Total Reserve Fund Balance Available | \$13,880,160.14 | | | |
| v. Required Reserve Fund Balance (2% of Bonds Outstanding) | 13,880,100.00 | | | |
| v. Ending Reserve Fund Balance | \$13,880,160.14 | | | |
| | | | | |

| | WAC | Number of Loans | WARM | Principal Amount | 9/ |
|-------------------------|----------|-----------------|----------|------------------|----------|
| Status | 03/31/10 | 03/31/10 | 03/31/10 | 03/31/10 | 03/31/10 |
| Interim: | | | | | |
| In School | 7.18% | 6,246 | 201 | \$85,052,585.30 | 95.49% |
| Grace | 6.91% | 342 | 194 | \$4,014,147.17 | 4.51% |
| Total Interim | 7.17% | 6,588 | 200 | \$89,066,732.47 | 100.00% |
| Repayment | | | | | |
| Active | | | | | |
| 0-30 Days Delinquent | 6.73% | 28,880 | 144 | \$313,847,963.32 | 93.87% |
| 31-60 Days Delinquent | 6.75% | 747 | 151 | \$9,392,802.61 | 2.81% |
| 61-90 Days Delinquent | 6.79% | 318 | 159 | \$5,007,384.06 | 1.50% |
| 91-120 Days Delinquent | 6.81% | 311 | 171 | \$5,233,937.33 | 1.57% |
| 121-150 Days Delinquent | 6.71% | 53 | 161 | \$846,848.60 | 0.25% |
| 151-180 Days Delinquent | 0.00% | 0 | 0 | \$0.00 | 0.00% |
| 181-210 Days Delinquent | 0.00% | 0 | 0 | \$0.00 | 0.00% |
| 211-240 Days Delinquent | 0.00% | 0 | 0 | \$0.00 | 0.00% |
| 241-270 Days Delinquent | 0.00% | 0 | 0 | \$0.00 | 0.00% |
| 271-300 Days Delinquent | 0.00% | 0 | 0 | \$0.00 | 0.00% |
| Greater than 300 Days | 0.00% | 0 | 0 | \$0.00 | 0.00% |
| Deferment | 0.00% | o | 0 | \$0.00 | 0.00% |
| Forbearance | 6.69% | 1 | 183 | \$12,235.82 | 0.00% |
| Total Repayment | 6.74% | 30,310 | 145 | \$334,341,171.74 | 100.00% |
| Claims In Process | 0.00% | 0 | 0 | \$0.00 | 0.00% |
| Aged Claims Rejected | 0.00% | 0 | 0 | \$0.00 | 0.00% |
| Grand Total | 6.83% | 36,898 | 157 | \$423,407,904.21 | 100.00% |

| IX. Portfolio Characteristics by School and Program as of 03/31/10 | (. Portfolio Characteristics by School and Program as of 03/31/10 | | | | | | |
|--|---|------|-----------------|------------------|---------|--|--|
| Loan Type | WAC | WARM | Number of Loans | Principal Amount | % | | |
| Undergraduate Immediate Repayment | 6.60% | 132 | 19,909 | \$183,543,834.90 | 43.35% | | |
| Undergraduate Deferred | 7.03% | 187 | 10,541 | \$143,677,111.04 | 33.93% | | |
| Graduate | 6.96% | 160 | 6,448 | \$96,186,958.27 | 22.72% | | |
| | | | | | | | |
| | | | | | | | |
| Total | 6.83% | 157 | 36,898 | \$423,407,904.21 | 100.00% | | |
| School Type | | | | | | | |
| Four Year Institution | 6.82% | 157 | 36,223 | \$417,146,537.99 | 98.52% | | |
| Community/2-Year | 6.89% | 173 | 499 | \$3,737,936.31 | 0.88% | | |
| Vocational/Trade | 6.84% | 188 | 12 | \$106,805.08 | 0.03% | | |
| Unknown | 6.97% | 168 | 164 | \$2,416,624.83 | 0.57% | | |
| Total | 6.83% | 157 | 36,898 | \$423,407,904.21 | 100.00% | | |

| Ka. (| Collateral | Tables | as of | 03/31/10 |
|-------|------------|--------|-------|----------|
|-------|------------|--------|-------|----------|

| | oans by Geographic Location * | | |
|-----------------|-------------------------------|-------------------|----------------------|
| <u>Location</u> | Number of Loans | Principal Balance | Percent by Principal |
| AK | 14 | \$82,119.03 | 0.02% |
| AL | 24 | \$211,527.28 | 0.05% |
| AR | 19 | \$211,420.21 | 0.05% |
| AZ | 142 | \$2,078,174.59 | 0.49% |
| CA | 1,159 | \$17,246,426.71 | 4.07% |
| CO | 191 | \$2,271,072.73 | 0.54% |
| CT | 1,969 | \$23,013,316.11 | 5.44% |
| DC | 179 | \$2,504,005.24 | 0.59% |
| DE | 54 | \$690,211.51 | 0.16% |
| FL | 624 | \$8,104,925.81 | 1.91% |
| GA | 211 | . , , | |
| HI | | \$2,872,511.30 | 0.68% |
| | 61 | \$968,078.58 | 0.23% |
| IA | 31 | \$357,638.61 | 0.08% |
| ID | 18 | \$233,859.12 | 0.06% |
| IL | 307 | \$4,480,962.18 | 1.06% |
| IN | 75 | \$1,100,270.31 | 0.26% |
| KS | 51 | \$536,079.82 | 0.13% |
| KY | 34 | \$378,538.54 | 0.09% |
| LA | 44 | \$754,765.51 | 0.18% |
| MA | 22,087 | \$230,678,162.10 | 54.48% |
| MD | 426 | \$6,224,906.43 | 1.47% |
| ME | 495 | \$5,157,297.22 | 1.22% |
| MI | 162 | \$2,036,019.85 | 0.48% |
| MN | 174 | \$2,284,489.98 | 0.54% |
| MO | 90 | \$1,260,545.84 | 0.30% |
| MS | 18 | \$211,066.25 | 0.05% |
| MT | 10 | \$116,172.78 | 0.03% |
| NC | 203 | \$2,418,596.74 | 0.57% |
| ND | 11 | \$100,567.94 | 0.02% |
| NE | 11 | \$158,818.27 | 0.04% |
| NH | 975 | \$10,831,579.19 | 2.56% |
| NJ | 987 | \$13,745,511.22 | 3.25% |
| NM | 57 | \$621,123.50 | 0.15% |
| NV | 52 | \$582,855.46 | 0.14% |
| NY | | | |
| | 2,760 | \$36,278,098.00 | 8.57% |
| OH | 214 | \$3,205,819.66 | 0.76% |
| OK | 25 | \$369,290.26 | 0.09% |
| OR | 115 | \$1,241,811.11 | 0.29% |
| PA | 562 | \$7,224,970.88 | 1.71% |
| RI | 548 | \$5,869,449.35 | 1.39% |
| SC | 62 | \$778,491.61 | 0.18% |
| SD | 16 | \$163,092.74 | 0.04% |
| TN | 77 | \$992,547.23 | 0.23% |
| TX | 419 | \$6,125,655.64 | 1.45% |
| UT | 36 | \$450,364.58 | 0.11% |
| VA | 358 | \$5,329,068.61 | 1.26% |
| VT | 191 | \$2,063,180.29 | 0.49% |
| WA | 210 | \$2,714,347.95 | 0.64% |
| WI | 80 | \$1,064,163.50 | 0.25% |
| WV | 25 | \$247,656.23 | 0.06% |
| WY | 8 | \$112,563.73 | 0.03% |
| Other | 227 | \$4,653,716.88 | 1.10% |
| <u> </u> | 36,898 | \$423,407,904.21 | 100.00% |
| | | W443.401.304.4 | |

| Distribution by Servicer | | | |
|------------------------------|-----------------|-------------------|----------------------|
| Servicer | Number of Loans | Principal Balance | Percent by Principal |
| ACS Education Services, Inc. | 36,898 | \$423,407,904.21 | 100.00% |
| | 36,898 | \$423,407,904.21 | 100.00% |

| Distribution by # of Months Remaining Until Scheduled Maturity | | | | |
|--|-----------------|-------------------|----------------------|--|
| Number of Months | Number of Loans | Principal Balance | Percent by Principal | |
| Less Than 73 | 7,214 | \$36,194,696.98 | 8.55% | |
| 73 to 84 | 1,471 | \$11,632,827.70 | 2.75% | |
| 85 to 96 | 874 | \$8,086,451.43 | 1.91% | |
| 97 to 108 | 340 | \$3,829,043.05 | 0.90% | |
| 109 to 120 | 1,861 | \$16,595,809.42 | 3.92% | |
| 121 to 132 | 2,929 | \$30,718,053.25 | 7.25% | |
| 133 to 144 | 6,445 | \$81,275,309.53 | 19.20% | |
| 145 to 156 | 2,240 | \$28,992,062.79 | 6.85% | |
| 157 to 168 | 2,222 | \$36,174,333.29 | 8.54% | |
| 169 to 180 | 3,024 | \$45,375,205.25 | 10.72% | |
| 181 to 192 | 2,715 | \$40,311,352.77 | 9.52% | |
| 193 to 204 | 483 | \$6,774,604.07 | 1.60% | |
| 205 to 216 | 2,233 | \$30,909,832.00 | 7.30% | |
| 217 to 228 | 622 | \$8,990,476.81 | 2.12% | |
| 229 to 240 | 783 | \$13,683,624.52 | 3.23% | |
| 241 to 252 | 616 | \$9,709,130.53 | 2.29% | |
| 253 to 264 | 727 | \$12,708,897.69 | 3.00% | |
| 265 to 276 | 91 | \$1,371,824.10 | 0.32% | |
| 277 to 288 | 8 | \$74,369.03 | 0.02% | |
| 289 to 300 | 0 | \$0.00 | 0.00% | |
| Greater Than 300 | 0 | \$0.00 | 0.00% | |
| | 36,898 | \$423,407,904.21 | 100.00% | |

| Xb. | Collateral | Tables as of | 03/31/10 | (continued | from p | revious | page) |
|-----|------------|--------------|----------|------------|--------|----------------------|-------|
| | | | | | | | |

| Distribution of the Student Loans by Borrower Payment Status | | | | | | |
|--|-----------------|-------------------|---------------------|--|--|--|
| Payment Status | Number of Loans | Principal Balance | Percent by Principa | | | |
| In School | 6,246 | \$85,052,585.30 | 20.09% | | | |
| In Grace | 342 | \$4,014,147.17 | 0.95% | | | |
| Repayment | 30,309 | \$334,328,935.92 | 78.96% | | | |
| Deferment | 0 | \$0.00 | 0.00% | | | |
| Forbearance | 1 | \$12,235.82 | 0.00% | | | |
| Total | 36,898 | \$423,407,904.21 | 100.00% | | | |

| Distribution of the Student Loans by Range of Principal Balance | | | | | |
|---|-----------------|-------------------|---------------------|--|--|
| Principal balance | Number of Loans | Principal Balance | Percent by Principa | | |
| Less Than \$5,000.00 | 10,690 | \$31,421,229.66 | 7.42% | | |
| \$5,000.00 - \$9,999.99 | 10,274 | \$74,699,176.99 | 17.64% | | |
| \$10,000.00 - \$19,999.99 | 10,178 | \$143,980,075.96 | 34.01% | | |
| \$20,000.00 - \$29,999.99 | 3,707 | \$89,261,930.82 | 21.08% | | |
| \$30,000.00 - \$39,999.99 | 1,334 | \$45,515,789.70 | 10.75% | | |
| \$40,000.00 - \$49,999.99 | 449 | \$19,646,935.68 | 4.64% | | |
| \$50,000.00 - \$59,999.99 | 127 | \$6,851,088.46 | 1.62% | | |
| \$60,000.00 - \$69,999.99 | 43 | \$2,771,386.90 | 0.65% | | |
| \$70,000.00 - \$79,999.99 | 23 | \$1,730,285.28 | 0.41% | | |
| More Than 79,999.99 | 73 | \$7,530,004.76 | 1.78% | | |
| | | | | | |
| Total | 36,898 | \$423,407,904.21 | 100.00% | | |

| Distribution of the Student Loans by Interest Rate | | | |
|--|-----------------|-------------------|----------------------|
| Interest Rate | Number of Loans | Principal Balance | Percent by Principal |
| Less Than 5.000% | 0 | \$0.00 | 0.00% |
| 5.000% to 5.499% | 0 | \$0.00 | 0.00% |
| 5.500% to 5.999% | 0 | \$0.00 | 0.00% |
| 6.000% to 6.499% | 12,452 | \$141,673,492.02 | 33.46% |
| 6.500% to 6.999% | 19,757 | \$247,232,755.67 | 58.39% |
| 7.000% to 7.499% | 1 | \$2,993.50 | 0.00% |
| 7.500% to 7.999% | 3,430 | \$23,196,991.65 | 5.48% |
| 8.000% to 8.999% | 1,229 | \$11,122,017.18 | 2.63% |
| 9.000% to 9.999% | 29 | \$179,654.19 | 0.04% |
| | 36,898 | \$423,407,904.21 | 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 | 7,304 | \$41,952,278.17 | 9.91% | |
| July 1, 2001 - June 30, 2002 | 1,166 | \$9,321,669.26 | 2.20% | |
| July 1, 2002 - June 30, 2003 | 546 | \$5,113,492.53 | 1.21% | |
| July 1, 2003 - June 30, 2004 | 85 | \$1,070,960.16 | 0.25% | |
| July 1, 2004 - June 30, 2005 | 2,758 | \$28,956,828.72 | 6.84% | |
| July 1, 2005 - June 30, 2006 | 5,204 | \$62,858,970.03 | 14.85% | |
| July 1, 2006 - June 30, 2007 | 12,486 | \$176,380,562.06 | 41.66% | |
| July 1, 2007 - June 30, 2008 | 5,749 | \$83,112,095.71 | 19.63% | |
| July 1, 2008 - June 30, 2009 | 62 | \$594,914.99 | 0.14% | |
| July 1, 2009- December 31, 2009 | 1,538 | \$14,046,132.58 | 3.32% | |
| Total | 36,898 | \$423,407,904.21 | 100.00% | |

Xc. Collateral Tables as of 03/31/10 (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 | 1,197 | \$16,533,089.46 | 3.90% | | |
| 630-649 | 995 | \$11,377,024.93 | 2.69% | | |
| 650-669 | 1,811 | \$20,644,972.55 | 4.88% | | |
| 670-689 | 2,809 | \$32,455,149.81 | 7.67% | | |
| 690-709 | 3,489 | \$39,975,470.36 | 9.44% | | |
| 710-729 | 4,164 | \$46,427,114.58 | 10.97% | | |
| 730-749 | 4,949 | \$52,401,101.31 | 12.38% | | |
| 750-769 | 5,712 | \$64,044,874.21 | 15.13% | | |
| 770-789 | 5,775 | \$64,599,762.20 | 15.26% | | |
| 790+ | 5,997 | \$74,949,344.80 | 17.70% | | |
| | | | | | |
| Total | 36,898 | \$423,407,904.21 | 100.00% | | |

| Distribution of the Student Loans by Co-Sign Status | | | | |
|---|-----------------|-------------------|----------------------|--|
| | Number of Loans | Principal Balance | Percent by Principal | |
| <u>Co-Sign</u> | | | | |
| Graduate | 4,563 | \$69,259,729.55 | 16.36% | |
| Undergraduate | <u>30,399</u> | \$326,711,099.49 | 77.16% | |
| Subtotal | 34,962 | \$395,970,829.04 | 93.52% | |
| Non Co-Sign | | | | |
| Graduate | 1,885 | \$26,927,228.72 | 6.36% | |
| Undergraduate | <u>51</u> | \$509,846.45 | 0.12% | |
| Subtotal | 1,936 | \$27,437,075.17 | 6.48% | |
| Total | 36,898 | \$423,407,904.21 | 100.00% | |

| Distribution of the Student Loans by School | | | |
|---|-----------------|-------------------|---------------------|
| School Name | Number of Loans | Principal Balance | Percent by Principa |
| Boston University | 4,071 | \$56,722,478.66 | 13.40% |
| Boston College | 1,924 | \$28,631,584.98 | 6.76% |
| Northeastern University | 1,937 | \$24,633,298.92 | 5.82% |
| University Of Massachusetts Amherst | 3,114 | \$24,282,553.24 | 5.74% |
| Suffolk University | 1,201 | \$15,388,887.00 | 3.63% |
| Tufts University | 699 | \$12,018,664.86 | 2.84% |
| College Of The Holy Cross | 905 | \$11,684,445.90 | 2.76% |
| Harvard University | 1,261 | \$18,355,703.26 | 4.34% |
| Babson College | 641 | \$9,389,198.41 | 2.22% |
| Massachusetts Institute Of Technology | 519 | \$8,223,498.05 | 1.94% |
| Assumption College | 710 | \$7,474,914.94 | 1.77% |
| Brandeis University | 607 | \$7,342,747.14 | 1.73% |
| University Of Massachusetts Dartmouth | 1,032 | \$7,287,189.23 | 1.72% |
| Western New England College | 510 | \$6,980,474.78 | 1.65% |
| Bentley College | 591 | \$6,895,852.35 | 1.63% |
| Clark University | 535 | \$5,418,339.97 | 1.28% |
| Emerson College | 450 | \$5,324,997.39 | 1.26% |
| Berklee College Of Music | 347 | \$4,995,400.24 | 1.18% |
| Wellesley College | 399 | \$4,813,471.54 | 1.14% |
| Wentworth Institute Of Technology | 478 | \$4,480,373.33 | 1.06% |
| Williams College | 372 | \$4,281,551.38 | 1.01% |
| Merrimack College | 411 | \$4,259,888.97 | 1.01% |
| Simmons College | 391 | \$4,230,175.74 | 1.00% |
| Mount Holyoke College | 429 | \$4,163,443.74 | 0.98% |
| Springfield College | 513 | \$4,073,118.94 | 0.96% |
| Emmanuel College | 306 | \$4,037,945.53 | 0.95% |
| Curry College | 328 | \$3,986,366.25 | 0.94% |
| Worcester Polytechnic Institute | 337 | \$3,895,465.43 | 0.92% |
| Smith College | 298 | \$3,470,453.23 | 0.82% |
| Stonehill College | 295 | \$3,434,131.13 | 0.81% |
| Other | 11,287 | \$113,231,289.68 | 26.74% |
| Total | 36,898 | \$423,407,904.21 | 100.00% |