

Table of Contents

		<u>Page</u>
I.	Principal Parties to the Transaction	1
II.	Explanations, Definitions, Abbreviations	1
III.	Deal Parameters	2
	A. Student Loan Portfolio Characteristics	
	B. Notes	
	C. Reserve Fund	
	D. Other Fund Balances	
IV.	Transactions for the Time Period	3
V.	Cash Receipts for the Time Period	4
VI.	Cash Payment Detail and Available Funds for the Time Period	4
VII.	Waterfall for Distribution	5
VIII.	Distributions	6
	A. Distribution Amounts	
	B. Principal Distribution Amount Reconciliation	
	C. Additional Principal Paid	
	D. Reserve Fund Reconciliation	
	E. Note Balances	
IX.	Portfolio Characteristics	7
X.	Portfolio Characteristics by School and Program	7
XI.	Collateral Tables	8 and 9
	Distribution of the Student Loans by Geographic Location	
	Distribution of the Student Loans by Guarantee Agency	
	Distribution of the Student Loans by Range of Months Remaining Until Scheduled Maturity	
	Distribution of the Student Loans by Borrower Payment Status	
	Distribution of the Student Loans by Range of Principal Balance	
	Distribution of the Student Loans by Rehab Status	
	Accrued Interest Breakout	
	Distribution of the Student Loans by Number of Days Delinquent	
	Distribution of the Student Loans by Interest Rate	
	Distribution of the Student Loans by SAP Interest Rate Index	
	Distribution of the Student Loans by Date of Disbursement(Dates Correspond to Changes in Special Allowance Payment)	
	Distribution of the Student Loans by Date of Disbursement(Dates Correspond to Changes in Guaranty Percentage)	
XII.	Interest Rates for Next Distribution Date	10
XIII.	CPR Rate	10
XIV.	Income Based Repayment PFH Statistics	10
XV.	National Disaster Forbearances Statistics	10
XVI.	Cumulative Realized Losses - Claim Write-offs	10
XVII.	Principal Acceleration Trigger	10
XVIII.	Items to Note	10

I. Principal Parties to the Transaction

Issuing Entity	Higher Education Loan Authority of the State of Missouri
Servicers	Higher Education Loan Authority of the State of Missouri and as backup servicer Pennsylvania Higher Education Assistance Agency
Administrator	Higher Education Loan Authority of the State of Missouri
Trustee	US Bank National Association

II. Explanations / Definitions / Abbreviations

Cash Flows
Record Date
Claim Write-Offs
Principal Shortfall
Parity Ratio
Total Note Factor/ Note Pool Factor

III. Deal Parameters

A. Student Loan Portfolio Characteristics

	4/30/2022	Activity	5/31/2022
i. Portfolio Principal Balance	\$ 175,641,468.76	\$ (2,182,426.24)	\$ 173,459,042.52
ii. Interest Expected to be Capitalized	2,207,621.05		2,022,435.55
iii. Pool Balance (i + ii)	\$ 177,849,089.81		\$ 175,481,478.07
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 185,005,108.89		\$ 182,622,107.68
v. Other Accrued Interest	\$ 8,555,950.14		\$ 8,976,433.19
Accrued Interest for IBR PFH (informational only)	\$ 5,805,254.55		\$ 6,072,677.91
vi. Weighted Average Coupon (WAC)	5.064%		5.067%
vii. Weighted Average Remaining Months to Maturity (WARM)	173		174
viii. Number of Loans	25,721		25,354
ix. Number of Borrowers	13,456		13,245
x. Average Borrower Indebtedness	\$ 13,053.02		\$ 13,096.19
xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	101.71%		101.68%
Adjusted Pool Balance	\$ 185,005,108.89		\$ 182,622,107.68
Bonds Outstanding after Distribution	\$ 181,890,733.08		\$ 179,608,521.04
Total Parity Ratio (Total Assets/Total Liabilities)	106.60%		106.77%
Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	104.29%		104.29%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	109.25%		109.45%
Informational purposes only:			
Cash in Transit at month end	\$ 457,228.35		\$ 244,938.02
Outstanding Debt Adjusted for Cash in Transit	\$ 181,433,504.73		\$ 179,363,583.02
Pool Balance to Original Pool Balance	88.06%		86.89%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	101.97%		101.82%

B. Notes	CUSIP	Spread	Coupon Rate	5/25/2022	%	Interest Due	6/27/2022	%
i. Class A-1A Notes	606072LJ3	n/a	1.58000%	\$ 13,786,844.54	7.58%	\$ 18,152.68	\$ 13,609,470.55	7.58%
ii. Class A-1B Notes	606072LK0	0.57%	1.57571%	\$ 163,603,888.54	89.95%	\$ 236,309.59	\$ 161,499,050.49	89.92%
iii. Class B Notes	606072LL8	1.15%	2.15571%	\$ 4,500,000.00	2.47%	\$ 8,892.30	\$ 4,500,000.00	2.51%
iv. Total Notes				\$ 181,890,733.08	100.00%	\$ 263,354.57	\$ 179,608,521.04	100.00%

LIBOR Rate Notes:		Collection Period:		Record Date	6/24/2022
LIBOR Rate for Accrual Period	1.005710%	First Date in Collection Period	5/1/2022	Distribution Date	6/27/2022
First Date in Accrual Period	5/25/2022	Last Date in Collection Period	5/31/2022		
Last Date in Accrual Period	6/26/2022				
Days in Accrual Period	33				

C. Reserve Fund

	4/30/2022	5/31/2022
i. Required Reserve Fund Balance	0.65%	0.65%
ii. Specified Reserve Fund Balance	\$ 1,156,019.08	\$ 1,140,629.61
iii. Reserve Fund Floor Balance	\$ 201,159.00	\$ 201,159.00
iv. Reserve Fund Balance after Distribution Date	\$ 1,156,019.08	\$ 1,140,629.61

D. Other Fund Balances

	4/30/2022	5/31/2022
i. Collection Fund*	\$ 3,135,382.47	\$ 2,897,935.90
ii. Capitalized Interest Fund After Distribution Date	\$ 6,000,000.00	\$ 6,000,000.00
iii. Department Rebate Fund	\$ 917,295.55	\$ 1,159,915.22
iv. Cost of Issuance Fund	\$ -	\$ -

(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation")

Total Fund Balances	\$ 11,208,697.10	\$ 11,198,480.73
----------------------------	-------------------------	-------------------------

A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	941,368.11
ii.	Principal Collections from Guarantor		154,221.26
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,203,462.41
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	2,299,051.78
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	-
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		386.30
iv.	Capitalized Interest		(117,011.84)
v.	Total Non-Cash Principal Activity	\$	(116,625.54)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	-
ii.	Total Principal Additions	\$	-
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	2,182,426.24
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	308,317.64
ii.	Interest Claims Received from Guarantors		6,602.81
iii.	Late Fees & Other		18.40
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		66,647.38
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	381,586.23
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	-
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(568,803.18)
iv.	Capitalized Interest		117,011.84
v.	Total Non-Cash Interest Adjustments	\$	(451,791.34)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(18.40)
ii.	Total Interest Additions	\$	(18.40)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(70,223.51)
I.	Defaults Paid this Month (Aii + Eii)	\$	160,824.07
J.	Cumulative Defaults Paid to Date	\$	2,601,266.76
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	4/30/2022	\$ 2,207,621.05
	Interest Capitalized into Principal During Collection Period (B-iv)		(117,011.84)
	Change in Interest Expected to be Capitalized		(68,173.66)
	Interest Expected to be Capitalized - Ending (III - A-ii)	5/31/2022	\$ 2,022,435.55

V. Cash Receipts for the Time Period		05/01/2022-05/31/2022	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	1,095,589.37
ii.	Principal Received from Loans Consolidated		1,203,462.41
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	2,299,051.78
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	314,920.45
ii.	Interest Received from Loans Consolidated		66,647.38
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		-
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		18.40
vii.	Total Interest Collections	\$	381,586.23
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	1,934.38
E.	Total Cash Receipts during Collection Period	\$	2,682,572.39

VI. Cash Payment Detail and Available Funds for the Time Period		05/01/2022-05/31/2022	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(118,566.06)
D.	Administration Fees	\$	(7,410.38)
E.	Interest Payments on Class A Notes	\$	(189,552.88)
F.	Interest Payments on Class B Notes	\$	(6,816.98)
G.	Transfer to Department Rebate Fund	\$	(242,619.67)
H.	Monthly Rebate Fees	\$	(86,131.01)
I.	Transfer to Reserve Fund	\$	-
J.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B	\$	(2,500,316.43)
K.	Unpaid Trustee fees	\$	-
L.	Carryover Servicing Fees	\$	-
M.	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$	-
N.	Remaining amounts to Authority	\$	-
O. Collection Fund Reconciliation			
i.	Beginning Balance:	4/30/2022	\$ 3,135,382.47
ii.	Principal Paid During Collection Period (J)		(2,500,316.43)
iii.	Interest Paid During Collection Period (E & F)		(196,369.86)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		2,680,638.01
v.	Deposits in Transit		212,290.33
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(454,727.12)
vii.	Total Investment Income Received for Month (V-D)		1,934.38
viii.	Funds transferred from the Cost of Issuance Fund		-
ix.	Funds transferred from the Capitalized Interest Fund		-
x.	Funds transferred from the Department Rebate Fund		-
xi.	Funds transferred from the Reserve Fund		19,104.12
xii.	Funds Available for Distribution	\$	2,897,935.90

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 2,897,935.90	\$ 2,897,935.90
B.	Joint Sharing Agreement Payments	\$ -	\$ 2,897,935.90
C.	Trustee Fees	\$ 4,547.27	\$ 2,893,388.63
D.	Servicing Fees	\$ 116,987.65	\$ 2,776,400.98
E.	Administration Fees	\$ 7,311.73	\$ 2,769,089.25
F.	Interest Payments on Class A Notes	\$ 254,462.27	\$ 2,514,626.98
G.	Interest Payments on Class B Notes	\$ 8,892.30	\$ 2,505,734.68
H.	Transfer to Department Rebate Fund	\$ 153,854.07	\$ 2,351,880.61
I.	Monthly Rebate Fees	\$ 85,058.04	\$ 2,266,822.57
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ (15,389.47)	\$ 2,282,212.04
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$ 2,282,212.04	\$ -
L.	Unpaid Trustee Fees	\$ -	\$ -
M.	Carryover Servicing Fees	\$ -	\$ -
N.	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$ -	\$ -
O.	Remaining amounts to Authority	\$ -	\$ -

VIII. Distributions

A.				
Distribution Amounts	Combined	Class A-1A	Class A-1B	Class B
i. Monthly Interest Due	\$ 263,354.57	\$ 18,152.68	\$ 236,309.59	\$ 8,892.30
ii. Monthly Interest Paid	\$ 263,354.57	\$ 18,152.68	\$ 236,309.59	\$ 8,892.30
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$ 2,282,212.04	\$ 177,373.99	\$ 2,104,838.05	\$ -
v. Total Distribution Amount	\$ 2,545,566.61	\$ 195,526.67	\$ 2,341,147.64	\$ 8,892.30

B.	
Principal Distribution Amount Reconciliation	
i. Notes Outstanding as of 4/30/2022	\$ 181,890,733.08
ii. Adjusted Pool Balance as of 5/31/2022	\$ 182,622,107.68
iii. Less Specified Overcollateralization Amount	\$ 10,044,215.92
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount	\$ 172,577,891.76
v. Excess	\$ 9,312,841.32
vi. Principal Shortfall for preceding Distribution Date	\$ -
vii. Amounts Due on a Note Final Maturity Date	\$ -
viii. Total Principal Distribution Amount as defined by Indenture	\$ 9,312,841.32
ix. Actual Principal Distribution Amount based on amounts in Collection Fund	\$ 2,282,212.04
x. Principal Distribution Amount Shortfall	\$ 7,030,629.28
xi. Noteholders' Principal Distribution Amount	\$ 2,282,212.04
Total Principal Distribution Amount Paid	\$ 2,282,212.04

C.	
Additional Principal Paid	
Additional Principal Balance Paid Class A-1A	\$ -
Additional Principal Balance Paid Class A-1B	\$ -
Additional Principal Balance Paid Class B	\$ -

D.	
Reserve Fund Reconciliation	
i. Beginning Balance 4/30/2022	\$ 1,156,019.08
ii. Amounts, if any, necessary to reinstate the balance	\$ -
iii. Total Reserve Fund Balance Available	\$ 1,156,019.08
iv. Required Reserve Fund Balance	\$ 1,140,629.61
v. Excess Reserve - Apply to Collection Fund	\$ 15,389.47
vi. Ending Reserve Fund Balance	\$ 1,140,629.61

E.			
Note Balances	5/25/2022	Paydown Factors	6/27/2022
Note Balance	\$ 181,890,733.08		\$ 179,608,521.04
Note Pool Factor	40.4201629067	0.5071582311	39.9130046756

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	4/30/2022	5/31/2022	4/30/2022	5/31/2022	4/30/2022	5/31/2022	4/30/2022	5/31/2022	4/30/2022	5/31/2022	
Interim:											
In School:											
Subsidized Loans	3.340%	3.479%	13	12	158	159	\$ 54,072.12	\$ 49,822.12	0.03%	0.03%	
Unsubsidized Loans	2.387%	2.847%	20	14	139	147	103,321.93	61,098.93	0.06%	0.04%	
Grace											
Subsidized Loans	2.125%	2.096%	14	15	123	124	55,557.00	59,807.00	0.03%	0.03%	
Unsubsidized Loans	2.034%	1.841%	7	13	123	124	26,647.00	68,870.00	0.02%	0.04%	
Total Interim	2.502%	2.502%	54	54	138	137	\$ 239,598.05	\$ 239,598.05	0.14%	0.14%	
Repayment											
Active											
0-30 Days Delinquent	4.991%	4.987%	18,261	18,093	168	170	\$ 120,524,455.42	\$ 120,246,565.10	68.62%	69.32%	
31-60 Days Delinquent	5.184%	5.229%	714	766	183	177	5,736,447.62	5,674,661.31	3.27%	3.27%	
61-90 Days Delinquent	5.380%	5.382%	387	435	166	194	3,063,766.90	3,506,904.64	1.74%	2.02%	
91-120 Days Delinquent	5.378%	5.344%	253	314	206	163	2,093,244.32	2,271,920.75	1.19%	1.31%	
121-150 Days Delinquent	5.541%	5.327%	269	206	170	191	2,174,606.03	1,635,322.35	1.24%	0.94%	
151-180 Days Delinquent	5.433%	5.552%	146	218	156	171	916,365.03	1,871,219.27	0.52%	1.09%	
181-210 Days Delinquent	5.112%	5.791%	1,693	127	172	166	11,875,669.21	812,380.51	6.76%	0.47%	
211-240 Days Delinquent	4.598%	4.989%	104	1,567	167	167	888,148.64	10,671,612.28	0.51%	6.15%	
241-270 Days Delinquent	0.000%	4.687%	0	98	0	182	-	854,757.36	0.00%	0.49%	
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
>300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
Deferment											
Subsidized Loans	4.409%	4.430%	720	615	163	172	3,386,889.79	2,918,553.38	1.93%	1.68%	
Unsubsidized Loans	4.851%	4.929%	604	527	196	197	4,416,960.26	3,988,736.68	2.51%	2.30%	
Forbearance											
Subsidized Loans	4.855%	4.883%	1,204	1,123	175	177	7,199,098.06	6,917,556.80	4.10%	3.99%	
Unsubsidized Loans	5.477%	5.510%	1,149	1,070	205	209	12,093,419.88	10,847,232.44	6.89%	6.25%	
Total Repayment	5.038%	5.038%	25,504	25,159	173	174	\$ 174,389,071.16	\$ 172,217,422.87	99.28%	99.28%	
Claims In Process	10.126%		163	141	170	163	\$ 1,032,799.55	\$ 1,002,021.60	0.59%	0.58%	
Aged Claims Rejected											
Grand Total	5.064%	5.067%	25,721	25,354	173	174	\$ 175,641,468.76	\$ 173,459,042.52	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 5/31/2022

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.577%	173	2,928	\$ 31,078,322.20	17.92%
Consolidation - Unsubsidized	5.774%	186	4,145	60,133,562.05	34.67%
Stafford Subsidized	3.963%	151	9,890	35,353,517.71	20.38%
Stafford Unsubsidized	4.089%	178	7,966	41,584,650.76	23.97%
PLUS Loans	8.138%	155	425	5,308,989.80	3.06%
Total	5.067%	174	25,354	\$ 173,459,042.52	100.00%
School Type					
4 Year College	5.054%	169	17,155	\$ 121,223,400.93	69.89%
Graduate	5.387%	135	4	54,828.37	0.03%
Proprietary, Tech, Vocational and Other	4.899%	183	4,267	31,756,003.40	18.31%
2 Year College	5.155%	185	3,928	20,424,809.82	11.78%
Total	5.067%	174	25,354	\$ 173,459,042.52	100.00%

Distribution of the Student Loans by Geographic Location *				
Location	Number of Loans	Principal Balance	Percent by Principal	
Unknown	41	\$ 370,175.30	0.21%	
Armed Forces Americas	0	-	0.00%	
Armed Forces Africa	4	10,533.61	0.01%	
Alaska	13	54,517.93	0.03%	
Alabama	225	1,253,869.02	0.72%	
Armed Forces Pacific	5	33,927.91	0.02%	
Arkansas	1,536	9,913,020.75	5.71%	
American Samoa	0	-	0.00%	
Arizona	224	1,983,556.03	1.14%	
California	1,161	8,037,618.09	4.63%	
Colorado	214	1,233,643.69	0.71%	
Connecticut	54	528,344.90	0.30%	
District of Columbia	25	261,278.19	0.15%	
Delaware	8	89,554.23	0.05%	
Florida	489	3,646,366.64	2.10%	
Georgia	523	4,118,938.06	2.37%	
Guam	0	-	0.00%	
Hawaii	31	369,226.95	0.21%	
Iowa	97	845,759.03	0.49%	
Idaho	25	184,201.98	0.11%	
Illinois	968	7,080,354.13	4.08%	
Indiana	111	945,451.95	0.55%	
Kansas	594	4,027,561.68	2.32%	
Kentucky	90	913,770.84	0.53%	
Louisiana	104	593,332.09	0.34%	
Massachusetts	110	1,636,632.30	0.94%	
Maryland	122	1,126,654.04	0.65%	
Maine	12	155,005.18	0.09%	
Michigan	84	1,053,289.13	0.61%	
Minnesota	117	1,019,224.12	0.59%	
Missouri	11,826	77,200,344.11	44.51%	
Mariana Islands	0	-	0.00%	
Mississippi	2,892	17,536,677.72	10.11%	
Montana	30	96,546.34	0.06%	
North Carolina	304	1,916,937.86	1.11%	
North Dakota	24	222,338.53	0.13%	
Nebraska	89	551,908.37	0.32%	
New Hampshire	30	306,514.13	0.18%	
New Jersey	126	1,657,123.08	0.96%	
New Mexico	19	276,800.84	0.16%	
Nevada	84	811,294.17	0.47%	
New York	310	2,749,506.44	1.59%	
Ohio	134	866,424.36	0.50%	
Oklahoma	178	1,248,037.24	0.72%	
Oregon	154	709,357.68	0.41%	
Pennsylvania	113	1,123,364.63	0.65%	
Puerto Rico	2	2,277.26	0.00%	
Rhode Island	20	136,349.52	0.08%	
South Carolina	118	1,086,252.13	0.63%	
South Dakota	15	70,817.33	0.04%	
Tennessee	346	2,370,010.65	1.37%	
Texas	1,053	7,303,845.76	4.21%	
Utah	33	174,866.04	0.10%	
Virginia	196	1,388,334.68	0.80%	
Virgin Islands	1	731.78	0.00%	
Vermont	5	23,344.28	0.01%	
Washington	179	1,373,285.30	0.79%	
Wisconsin	62	493,290.08	0.28%	
West Virginia	12	132,157.73	0.08%	
Wyoming	12	144,496.71	0.08%	
	25,354	\$ 173,459,042.52	100.00%	

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

Distribution of the Student Loans by Guarantee Agency				
Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal	
705 - SLGFA	0	\$ -	0.00%	
706 - CSAC	652	3,426,655.89	1.98%	
708 - CSLP	0	-	0.00%	
712 - FGLP	1	3,626.23	0.00%	
717 - ISAC	0	-	0.00%	
719	0	-	0.00%	
721 - KHEAA	125	658,189.94	0.38%	
722 - LASFAC	0	-	0.00%	
723FAME	0	-	0.00%	
725 - ASA	129	417,957.72	0.24%	
726 - MHEAA	0	-	0.00%	
729 - MDHE	14,640	92,909,408.11	53.56%	
730 - MGSLLP	0	-	0.00%	
731 - NSLP	1,695	9,365,880.81	5.40%	
734 - NJ HIGHER ED	0	-	0.00%	
736 - NYSHESC	183	480,349.30	0.28%	
740 - OGSLLP	0	-	0.00%	
741 - OSAC	0	-	0.00%	
742 - PHEAA	1,988	32,046,911.47	18.48%	
744 - RIHEAA	0	-	0.00%	
746 - EAC	0	-	0.00%	
747 - TSAC	0	-	0.00%	
748 - TGSLC	282	1,694,387.09	0.98%	
751 - ECMC	1	13,234.29	0.01%	
753 - NELA	0	-	0.00%	
755 - GLHEC	3,657	18,872,709.63	10.88%	
800 - USAF	0	-	0.00%	
836 - USAF	0	-	0.00%	
927 - ECMC	969	5,015,898.03	2.89%	
951 - ECMC	1,032	8,553,834.01	4.93%	
	25,354	\$ 173,459,042.52	100.00%	

Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity				
Number of Months	Number of Loans	Principal Balance	Percent by Principal	
0 TO 23	1,833	\$ 1,415,505.19	0.82%	
24 TO 35	993	1,793,382.39	1.03%	
36 TO 47	1,040	2,912,790.82	1.68%	
48 TO 59	1,191	4,800,286.28	2.77%	
60 TO 71	1,058	4,575,731.46	2.64%	
72 TO 83	989	4,637,139.31	2.70%	
84 TO 95	1,060	5,354,128.38	3.09%	
96 TO 107	1,377	8,098,906.75	4.67%	
108 TO 119	1,413	9,473,090.36	5.46%	
120 TO 131	1,732	11,339,949.44	6.54%	
132 TO 143	2,035	13,833,705.28	7.98%	
144 TO 155	2,270	15,492,603.62	8.93%	
156 TO 167	2,071	16,114,407.02	9.29%	
168 TO 179	1,195	11,228,003.12	6.47%	
180 TO 191	768	8,695,629.86	5.01%	
192 TO 203	623	6,770,452.38	3.90%	
204 TO 215	540	5,932,222.81	3.42%	
216 TO 227	477	5,948,863.54	3.43%	
228 TO 239	400	4,419,548.84	2.55%	
240 TO 251	343	3,885,011.61	2.24%	
252 TO 263	262	2,958,139.13	1.71%	
264 TO 275	205	2,970,070.90	1.71%	
276 TO 287	246	3,571,876.88	2.06%	
288 TO 299	167	2,161,401.79	1.25%	
300 TO 311	169	1,868,375.98	1.08%	
312 TO 323	118	1,850,264.64	1.07%	
324 TO 335	109	1,443,631.44	0.83%	
336 TO 347	94	1,662,186.42	0.96%	
348 TO 360	96	970,727.86	0.56%	
361 AND GREATER	480	7,081,009.02	4.08%	
	25,354	\$ 173,459,042.52	100.00%	

XI. Collateral Tables as of 5/31/2022 (continued from previous page)

Distribution of the Student Loans by Borrower Payment Status				
Payment Status	Number of Loans	Principal Balance	Percent by Principal	
REPAY YEAR 1	65	\$ 297,609.54	0.17%	
REPAY YEAR 2	19	96,812.50	0.06%	
REPAY YEAR 3	19	115,464.19	0.07%	
REPAY YEAR 4	25,251	172,949,156.29	99.71%	
Total	25,354	\$ 173,459,042.52	100.00%	

Distribution of the Student Loans by Range of Principal Balance				
Principal balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	27	(4,642.53)	0.00%	
\$499.99 OR LESS	1,534	400,476.38	0.23%	
\$500.00 TO \$999.99	1,596	1,199,554.81	0.69%	
\$1000.00 TO \$1999.99	3,170	4,752,857.62	2.74%	
\$2000.00 TO \$2999.99	3,170	7,951,933.18	4.58%	
\$3000.00 TO \$3999.99	2,846	9,850,992.51	5.68%	
\$4000.00 TO \$5999.99	4,132	20,400,325.34	11.76%	
\$6000.00 TO \$7999.99	3,122	21,520,812.48	12.41%	
\$8000.00 TO \$9999.99	1,768	15,886,470.44	9.04%	
\$10000.00 TO \$14999.99	1,725	20,787,938.06	11.98%	
\$15000.00 TO \$19999.99	786	13,453,280.17	7.76%	
\$20000.00 TO \$24999.99	432	9,614,541.52	5.54%	
\$25000.00 TO \$29999.99	283	7,750,741.76	4.47%	
\$30000.00 TO \$34999.99	204	6,611,096.94	3.81%	
\$35000.00 TO \$39999.99	128	4,761,396.78	2.74%	
\$40000.00 TO \$44999.99	101	4,278,346.30	2.47%	
\$45000.00 TO \$49999.99	67	3,178,363.47	1.83%	
\$50000.00 TO \$54999.99	47	2,472,523.06	1.43%	
\$55000.00 TO \$59999.99	28	1,611,769.38	0.93%	
\$60000.00 TO \$64999.99	33	2,053,918.07	1.18%	
\$65000.00 TO \$69999.99	32	2,172,052.29	1.25%	
\$70000.00 TO \$74999.99	18	1,307,919.13	0.75%	
\$75000.00 TO \$79999.99	14	1,078,220.74	0.62%	
\$80000.00 TO \$84999.99	14	1,157,576.68	0.67%	
\$85000.00 TO \$89999.99	11	962,135.43	0.55%	
\$90000.00 AND GREATER	66	8,448,442.53	4.87%	
Total	25,354	\$ 173,459,042.52	100.00%	

Distribution of the Student Loans by Rehab Status				
	Number of loans	Principal Balance	Percent by Principal	
Non-Rehab loans	23,711	\$ 164,041,994.28	94.57%	
Rehab loans	1,643	9,417,048.24	5.43%	
Total	25,354	\$ 173,459,042.52	100.00%	

Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized	\$	2,022,435.55	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	6,072,677.91	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	1,148,149.99	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	1,731,226.25	

Distribution of the Student Loans by Number of Days Delinquent				
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal	
0 to 30	21,482	\$ 145,158,242.45	83.68%	
31 to 60	766	5,674,661.31	3.27%	
61 to 90	435	3,506,904.64	2.02%	
91 to 120	314	2,271,920.75	1.31%	
121 and Greater	2,357	16,847,313.37	9.71%	
Total	25,354	\$ 173,459,042.52	100.00%	

Distribution of the Student Loans by Interest Rate				
Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
1.99% OR LESS	1,106	\$ 3,810,944.78	2.20%	
2.00% TO 2.49%	9,740	40,838,726.95	23.54%	
2.50% TO 2.99%	791	6,299,941.93	3.63%	
3.00% TO 3.49%	606	3,851,574.28	2.22%	
3.50% TO 3.99%	410	3,783,362.20	2.18%	
4.00% TO 4.49%	261	3,298,867.69	1.90%	
4.50% TO 4.99%	1,601	15,573,122.61	8.98%	
5.00% TO 5.49%	1,079	12,001,877.35	6.92%	
5.50% TO 5.99%	363	6,425,437.23	3.70%	
6.00% TO 6.49%	519	6,597,387.18	3.80%	
6.50% TO 6.99%	7,110	42,057,875.67	24.25%	
7.00% TO 7.49%	1,056	16,568,315.87	9.55%	
7.50% TO 7.99%	114	2,827,098.16	1.63%	
8.00% TO 8.49%	295	5,078,765.93	2.93%	
8.50% TO 8.99%	295	4,235,595.01	2.44%	
9.00% OR GREATER	8	210,149.68	0.12%	
Total	25,354	\$ 173,459,042.52	100.00%	

Distribution of the Student Loans by SAP Interest Rate Index				
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
1 MONTH LIBOR	24,639	\$ 170,289,557.37	98.17%	
91 DAY T-BILL INDEX	715	3,169,485.15	1.83%	
Total	25,354	\$ 173,459,042.52	100.00%	

Distribution of the Student Loans by Date of Disbursement (Dates Correspond to changes in Special Allowance Payment)				
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal	
POST-OCTOBER 1, 2007	2,189	\$ 18,135,525.93	10.46%	
PRE-APRIL 1, 2006	12,998	66,377,463.23	38.27%	
PRE-OCTOBER 1, 1993	64	241,821.51	0.14%	
PRE-OCTOBER 1, 2007	10,103	88,704,231.85	51.14%	
Total	25,354	\$ 173,459,042.52	100.00%	

Distribution of the Student Loans by Date of Disbursement (Dates Correspond to Changes in Guaranty Percentages)				
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal	
PRIOR TO OCTOBER 1, 1993	64	\$ 241,821.51	0.14%	
OCTOBER 1, 1993 - JUNE 30, 2007	14,459	78,725,354.31	45.39%	
JULY 1, 2006 - PRESENT	10,831	94,491,866.70	54.48%	
Total	25,354	\$ 173,459,042.52	100.00%	

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LJ3	n/a	1.5800%
Notes	606072LK0	0.57%	1.5757%
Notes	606072LL8	1.15%	2.15571%

LIBOR Rate for Accrual Period	1.00571%
First Date in Accrual Period	5/25/22
Last Date in Accrual Period	6/26/22
Days in Accrual Period	33

XIII. CPR Rate						
Distribution Date	Adjusted Pool Balance	EOM	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
10/31/2021	\$ 202,229,171.38	10/31/2021	0.52%	6.18%	\$ 1,042,205.56	
11/26/2021	\$ 198,070,092.12	11/30/2021	0.87%	8.40%	\$ 1,730,385.81	
12/27/2021	\$ 196,191,175.86	12/31/2021	0.57%	7.92%	\$ 1,110,291.77	
1/25/2022	\$ 194,355,872.40	1/31/2022	0.72%	8.16%	\$ 1,405,391.94	
2/25/2022	\$ 192,782,063.95	2/28/2022	0.90%	8.74%	\$ 1,728,896.76	
3/25/2022	\$ 191,055,555.51	3/31/2022	1.41%	10.18%	\$ 2,703,096.76	
4/25/2022	\$ 187,963,307.40	4/30/2022	1.07%	10.71%	\$ 2,019,044.53	
5/25/2022	\$ 185,005,108.89	5/31/2022	0.82%	10.75%	\$ 1,524,460.56	

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

XIV. Income Based Repayment PFH Statistics							
EOM	Outstanding Pool Balance	% of Original Pool Balance	# of Borrowers on PFH*	PFH Principal Balance	% of Pool on PFH	% of PFH Pool w/ \$0 Pmt	# of Months in IBR
9/30/2021	\$ 201,957,221.52	100.00%	4,244	\$ 64,647,830.02	32%	18%	83
10/31/2021	\$ 190,762,558.12	94.46%	4,220	\$ 65,089,629.63	34%	19%	84
11/30/2021	\$ 188,962,916.90	93.57%	4,103	\$ 63,452,101.44	34%	18%	84
12/31/2021	\$ 187,139,465.87	92.66%	4,019	\$ 62,600,494.80	33%	18%	85
1/31/2022	\$ 185,575,821.11	91.89%	3,968	\$ 62,414,638.88	34%	18%	85
2/28/2022	\$ 183,860,462.50	91.04%	3,887	\$ 61,593,515.38	34%	17%	86
3/31/2022	\$ 180,788,184.20	89.52%	3,848	\$ 61,237,849.33	34%	18%	87
4/30/2022	\$ 177,849,089.81	88.06%	3,746	\$ 60,180,744.56	34%	19%	88
5/31/2022	\$ 175,481,478.07	86.89%	3,719	\$ 60,244,352.01	34%	19%	89

* IBR-PFH - Partial Financial Hardship Repayment Plan (part of Income Based Repayment Plan "IBR")

XV. National Disaster Forbearances Statistics*					
EOM	Total Forbearances	# of Borrowers in Forb	Nat Dis Forb Principal	# of Borrowers on Nat Dis Forb	
9/30/2021	\$ 61,026,646.64	4,086	\$ 51,705,561.22	3,589	
10/31/2021	\$ 15,964,086.33	862	\$ 1,133,126.04	55	
11/30/2021	\$ 24,241,246.12	1,389	\$ 4,789,066.27	287	
12/31/2021	\$ 19,279,551.40	1,115	\$ 2,368,745.98	136	
1/31/2022	\$ 23,207,397.72	1,332	\$ 4,708,864.01	255	
2/28/2022	\$ 31,371,371.96	1,762	\$ 5,746,222.66	309	
3/31/2022	\$ 29,072,037.15	1,635	\$ 4,499,698.39	235	
4/30/2022	\$ 19,292,517.92	1,158	\$ 3,230,101.44	155	
5/31/2022	\$ 17,764,789.24	1,051	\$ 2,937,197.97	146	

* Borrowers impacted by COVID Pandemic are allowed to request forbearance assistance and are placed on National Disaster Forbearances. The category could contain other National Disaster Forbearances.
** MOHELA added another COVID disaster forbearance to all delinquent borrowers in April 2021 that will last through 9/30/2021.

XVI. Cumulative Realized Losses - Claim Write-offs			
	Prior Periods	Current Period	Total Cumulative
Principal Losses	\$ -	\$ -	\$ -
Interest Losses	\$ -	\$ -	\$ -
Total Claim Write-offs	\$ -	\$ -	\$ -

XVII. Principal Acceleration Trigger			
Distribution Date Range		Principal Balance	Compliance (Yes/No)
10/26/2026	9/27/2027	121,000,000	
10/25/2027	9/25/2028	106,000,000	
10/25/2028	9/25/2029	92,000,000	
10/25/2029	9/25/2030	78,000,000	
10/25/2030	9/25/2031	64,000,000	

The Principal Acceleration Trigger table does not start until 10/26/2026.
The occurrence of 2 triggers puts deal in full turbo for life

XVIII. Items to Note	