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**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**

	4/30/2023	Activity	5/31/2023
i. Portfolio Principal Balance	\$ 132,647,699.33	\$ (1,637,267.60)	\$ 131,010,431.73
ii. Interest Expected to be Capitalized	1,809,434.49		1,815,258.65
iii. <b>Pool Balance</b> (i + ii)	<b>\$ 134,457,133.82</b>		<b>\$ 132,825,690.38</b>
iv. <b>Adjusted Pool Balance</b> (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	<b>\$ 141,331,105.19</b>		<b>\$ 139,689,057.37</b>
v. Other Accrued Interest	8,001,527.14		7,896,124.66
Accrued Interest for IBR PFH (informational only)	4,877,599.54		4,909,193.13
vi. Weighted Average Coupon (WAC)	5.326%		5.335%
vii. Weighted Average Remaining Months to Maturity (WARM)	182		184
viii. Number of Loans	19,428		19,136
ix. Number of Borrowers	10,155		10,007
x. Average Borrower Indebtedness	\$ 13,062.30		\$ 13,091.88
xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	102.15%		103.20%
Adjusted Pool Balance	\$ 141,331,105.19		\$ 139,689,057.37
Bonds Outstanding after Distribution	\$ 138,357,452.00		\$ 135,356,336.42
Total Parity Ratio (Total Assets/Total Liabilities)	109.60%		109.75%
xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	105.58%		106.75%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	113.27%		113.45%
Informational purposes only:			
Cash in Transit at month end	\$ 801,568.22		\$ 97,779.22
Outstanding Debt Adjusted for Cash in Transit	\$ 137,555,883.78		\$ 135,258,557.20
Pool Balance to Original Pool Balance	66.58%		65.77%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	102.74%		103.28%

B. Notes	CUSIP	Spread	Coupon Rate	5/25/2023	%	Interest Due	6/26/2023	%
i. Class A-1A Notes	606072LJ3	n/a	1.58000%	\$ 10,403,428.92	7.52%	\$ 13,697.85	\$ 10,170,181.59	7.51%
ii. Class A-1B Notes	606072LK0	0.57%	5.70800%	\$ 123,454,023.08	89.23%	\$ 626,378.28	\$ 120,686,154.83	89.16%
iii. Class B Notes	606072LL8	1.15%	6.28800%	\$ 4,500,000.00	3.25%	\$ 25,152.00	\$ 4,500,000.00	3.32%
iv. <b>Total Notes</b>				<b>\$ 138,357,452.00</b>	<b>100.00%</b>	<b>\$ 665,228.13</b>	<b>\$ 135,356,336.42</b>	<b>100.00%</b>

<b>LIBOR Rate Notes:</b>		<b>Collection Period:</b>		<b>Record Date</b>	6/23/2023
<b>LIBOR Rate for Accrual Period</b>	5.138000%	<b>First Date in Collection Period</b>	5/1/2023	<b>Distribution Date</b>	6/26/2023
<b>First Date in Accrual Period</b>	5/25/2023	<b>Last Date in Collection Period</b>	5/31/2023		
<b>Last Date in Accrual Period</b>	6/25/2023				
<b>Days in Accrual Period</b>	32				

**C. Reserve Fund**

	4/30/2023	5/31/2023
i. Required Reserve Fund Balance	0.65%	0.65%
ii. Specified Reserve Fund Balance	\$ 873,971.37	\$ 863,366.99
iii. Reserve Fund Floor Balance	\$ 201,159.00	\$ 201,159.00
iv. Reserve Fund Balance after Distribution Date	\$ 873,971.37	\$ 863,366.99

**D. Other Fund Balances**

	4/30/2023	5/31/2023
i. Collection Fund*	\$ 1,944,856.94	\$ 3,817,882.55
ii. Capitalized Interest Fund After Distribution Date	\$ 6,000,000.00	\$ 6,000,000.00
iii. Department Rebate Fund	\$ -	\$ -
iv. Cost of Issuance Fund	\$ -	\$ -

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

<b>Total Fund Balances</b>	<b>\$ 8,818,828.31</b>	<b>\$ 10,681,249.54</b>
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<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	655,335.75
ii.	Principal Collections from Guarantor		645,539.46
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		688,268.94
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	\$	<b>1,989,144.15</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	916.79
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		234.80
iv.	Capitalized Interest		(353,028.14)
v.	<b>Total Non-Cash Principal Activity</b>	\$	<b>(351,876.55)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	-
ii.	<b>Total Principal Additions</b>	\$	<b>-</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	\$	<b>1,637,267.60</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	243,458.78
ii.	Interest Claims Received from Guarantors		35,426.74
iii.	Late Fees & Other		(7.14)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		48,753.57
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		709,121.96
ix.	Interest Benefit Payments		44,402.71
x.	<b>Total Interest Collections</b>	\$	<b>1,081,156.62</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	11,704.47
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(901,626.34)
iv.	Capitalized Interest		353,028.14
v.	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>(536,893.73)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	7.14
ii.	<b>Total Interest Additions</b>	\$	<b>7.14</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	\$	<b>544,270.03</b>
<b>I.</b>	<b>Defaults Paid this Month (Aii + Eii)</b>	\$	<b>680,966.20</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	\$	<b>15,286,257.17</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	4/30/2023	\$ 1,809,434.49
	Interest Capitalized into Principal During Collection Period (B-iv)		(353,028.14)
	Change in Interest Expected to be Capitalized		358,852.30
	Interest Expected to be Capitalized - Ending (III - A-ii)	5/31/2023	\$ 1,815,258.65

V. Cash Receipts for the Time Period		05/01/2023-05/31/2023	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	1,300,875.21
ii.	Principal Received from Loans Consolidated		688,268.94
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	\$	<b>1,989,144.15</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	278,885.52
ii.	Interest Received from Loans Consolidated		48,753.57
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		753,524.67
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		(7.14)
vii.	<b>Total Interest Collections</b>	\$	<b>1,081,156.62</b>
<b>C.</b>	<b>Other Reimbursements</b>	\$	-
<b>D.</b>	<b>Investment Earnings</b>	\$	<b>41,467.17</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	\$	<b>3,111,767.94</b>

VI. Cash Payment Detail and Available Funds for the Time Period		05/01/2023-05/31/2023	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Joint Sharing Agreement Payments	\$	-
<b>B.</b>	Trustee Fees	\$	-
<b>C.</b>	Servicing Fees	\$	(89,638.09)
<b>D.</b>	Administration Fees	\$	(5,602.38)
<b>E.</b>	Interest Payments on Class A Notes	\$	(594,018.44)
<b>F.</b>	Interest Payments on Class B Notes	\$	(23,139.11)
<b>G.</b>	Transfer to Department Rebate Fund	\$	-
<b>H.</b>	Monthly Rebate Fees	\$	(65,173.57)
<b>I.</b>	Transfer to Reserve Fund	\$	-
<b>J.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B	\$	(1,178,998.97)
<b>K.</b>	Unpaid Trustee fees	\$	-
<b>L.</b>	Carryover Servicing Fees	\$	-
<b>M.</b>	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$	-
<b>N.</b>	Remaining amounts to Authority	\$	-
<b>O.</b>	<b>Collection Fund Reconciliation</b>		
i.	Beginning Balance:	4/30/2023	\$ 1,944,856.94
ii.	Principal Paid During Collection Period (J)		(1,178,998.97)
iii.	Interest Paid During Collection Period (E & F)		(617,157.55)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		3,070,300.77
v.	Deposits in Transit		(49,735.67)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(160,414.04)
vii.	Total Investment Income Received for Month (V-D)		41,467.17
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		753,524.67
xi.	Funds transferred from the Reserve Fund		14,039.23
xii.	<b>Funds Available for Distribution</b>		<b>\$ 3,017,882.55</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
<b>A.</b>	Total Available Funds For Distribution	\$ 3,817,882.55	\$ 3,817,882.55
<b>B.</b>	Joint Sharing Agreement Payments	\$ -	\$ 3,817,882.55
<b>C.</b>	Trustee Fees	\$ 3,458.94	\$ 3,814,423.61
<b>D.</b>	Servicing Fees	\$ 88,550.46	\$ 3,725,873.15
<b>E.</b>	Administration Fees	\$ 5,534.40	\$ 3,720,338.75
<b>F.</b>	Interest Payments on Class A Notes	\$ 640,076.13	\$ 3,080,262.62
<b>G.</b>	Interest Payments on Class B Notes	\$ 25,152.00	\$ 3,055,110.62
<b>H.</b>	Transfer to Department Rebate Fund	\$ -	\$ 3,055,110.62
<b>I.</b>	Monthly Rebate Fees	\$ 64,599.42	\$ 2,990,511.20
<b>J.</b>	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ (10,604.38)	\$ 3,001,115.58
<b>K.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	<b>\$ 3,001,115.58</b>	\$ -
<b>L.</b>	Unpaid Trustee Fees	\$ -	\$ -
<b>M.</b>	Carryover Servicing Fees	\$ -	\$ -
<b>N.</b>	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$ -	\$ -
<b>O.</b>	Remaining amounts to Authority	\$ -	\$ -

**VIII. Distributions**

<b>A.</b>				
<b>Distribution Amounts</b>	<b>Combined</b>	<b>Class A-1A</b>	<b>Class A-1B</b>	<b>Class B</b>
i. Monthly Interest Due	\$ 665,228.13	\$ 13,697.85	\$ 626,378.28	\$ 25,152.00
ii. Monthly Interest Paid	\$ 665,228.13	\$ 13,697.85	\$ 626,378.28	\$ 25,152.00
iii. <b>Interest Shortfall</b>	\$ -	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$ 3,001,115.58	\$ 233,247.33	\$ 2,767,868.25	\$ -
<b>v. Total Distribution Amount</b>	<b>\$ 3,666,343.71</b>	<b>\$ 246,945.18</b>	<b>\$ 3,394,246.53</b>	<b>\$ 25,152.00</b>

<b>B.</b>	
<b>Principal Distribution Amount Reconciliation</b>	
i. Notes Outstanding as of 4/30/2023	\$ 138,357,452.00
ii. Adjusted Pool Balance as of 5/31/2023	\$ 139,689,057.37
iii. Less Specified Overcollateralization Amount	\$ 7,682,898.16
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount	\$ 132,006,159.21
v. Excess	\$ 6,351,292.79
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	\$ 6,351,292.79
ix. Actual Principal Distribution Amount based on amounts in Collection Fund	\$ 3,001,115.58
x. Principal Distribution Amount Shortfall	\$ 3,350,177.21
<b>xi. Noteholders' Principal Distribution Amount</b>	<b>\$ 3,001,115.58</b>
<b>Total Principal Distribution Amount Paid</b>	<b>\$ 3,001,115.58</b>

<b>E.</b>			
<b>Note Balances</b>	<b>5/25/2023</b>	<b>Paydown Factors</b>	<b>6/26/2023</b>
Note Balance	\$ 138,357,452.00		\$ 135,356,336.42
Note Pool Factor	30.7461004444	0.6669145733	30.0791858711

<b>C.</b>	
<b>Additional Principal Paid</b>	
Additional Principal Balance Paid Class A-1A	\$ -
Additional Principal Balance Paid Class A-1B	\$ -
Additional Principal Balance Paid Class B	\$ -

<b>D.</b>	
<b>Reserve Fund Reconciliation</b>	
i. Beginning Balance 4/30/2023	\$ 873,971.37
ii. Amounts, if any, necessary to reinstate the balance	\$ -
iii. Total Reserve Fund Balance Available	\$ 873,971.37
iv. Required Reserve Fund Balance	\$ 863,366.99
v. Excess Reserve - Apply to Collection Fund	\$ 10,604.38
vi. Ending Reserve Fund Balance	\$ 863,366.99

**IX. Portfolio Characteristics**

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	4/30/2023	5/31/2023	4/30/2023	5/31/2023	4/30/2023	5/31/2023	4/30/2023	5/31/2023	4/30/2023	5/31/2023	
<b>Interim:</b>											
<b>In School</b>											
Subsidized Loans	5.254%	4.542%	8	7	145	153	\$ 26,956.00	\$ 18,456.00	0.02%	0.01%	
Unsubsidized Loans	3.625%	6.800%	10	2	127	149	50,224.00	1,647.00	0.04%	0.00%	
<b>Grace</b>											
Subsidized Loans	3.403%	4.290%	8	7	122	123	36,923.00	37,548.00	0.03%	0.03%	
Unsubsidized Loans	3.422%	3.620%	10	12	124	124	35,752.00	68,829.00	0.03%	0.05%	
<b>Total Interim</b>	<b>3.815%</b>	<b>3.995%</b>	<b>36</b>	<b>28</b>	<b>128</b>	<b>128</b>	<b>\$ 149,855.00</b>	<b>\$ 126,480.00</b>	<b>0.11%</b>	<b>0.10%</b>	
<b>Repayment</b>											
<b>Active</b>											
0-30 Days Delinquent	5.301%	5.296%	13,726	13,711	178	178	\$ 90,902,706.75	\$ 91,115,369.69	68.53%	69.55%	
31-60 Days Delinquent	5.548%	5.605%	617	620	183	192	4,535,193.14	5,053,634.49	3.42%	3.86%	
61-90 Days Delinquent	5.451%	5.237%	297	375	169	193	2,112,428.47	2,713,406.62	1.59%	2.07%	
91-120 Days Delinquent	5.495%	5.687%	276	212	197	166	2,057,070.81	1,614,762.79	1.55%	1.23%	
121-150 Days Delinquent	5.458%	5.549%	167	185	191	197	1,183,232.58	1,413,060.08	0.89%	1.08%	
151-180 Days Delinquent	5.633%	5.585%	535	137	189	172	4,120,111.20	876,737.78	3.11%	0.67%	
181-210 Days Delinquent	5.777%	5.557%	131	429	177	192	1,156,592.90	3,496,213.67	0.87%	2.67%	
211-240 Days Delinquent	5.604%	5.606%	111	139	177	174	867,979.78	1,070,900.46	0.65%	0.82%	
241-270 Days Delinquent	6.308%	5.541%	106	89	199	176	1,327,116.68	590,643.94	1.00%	0.45%	
271-300 Days Delinquent	6.800%	0.000%	1	0	170	0	2,707.93	-	0.00%	0.00%	
>300 Days Delinquent	5.496%	5.545%	35	32	134	121	144,899.88	131,744.29	0.11%	0.10%	
<b>Deferment</b>											
Subsidized Loans	4.908%	4.877%	544	499	178	175	2,563,944.26	2,393,905.49	1.93%	1.83%	
Unsubsidized Loans	5.196%	5.276%	453	409	195	199	3,291,912.81	2,988,500.33	2.48%	2.28%	
<b>Forbearance</b>											
Subsidized Loans	5.033%	5.251%	970	886	187	201	5,918,280.67	5,482,132.29	4.46%	4.18%	
Unsubsidized Loans	5.403%	5.564%	922	878	221	235	9,361,411.52	8,700,422.29	7.06%	6.64%	
<b>Total Repayment</b>	<b>5.329%</b>	<b>5.336%</b>	<b>18,891</b>	<b>18,601</b>	<b>183</b>	<b>184</b>	<b>\$ 129,545,589.38</b>	<b>\$ 127,641,434.21</b>	<b>97.66%</b>	<b>97.43%</b>	
Claims In Process	5.295%	5.365%	501	507	163	158	\$ 2,952,254.95	\$ 3,242,517.52	2.23%	2.48%	
Aged Claims Rejected											
<b>Grand Total</b>	<b>5.326%</b>	<b>5.335%</b>	<b>19,428</b>	<b>19,136</b>	<b>182</b>	<b>184</b>	<b>\$ 132,647,699.33</b>	<b>\$ 131,010,431.73</b>	<b>100.00%</b>	<b>100.00%</b>	

**X. Portfolio Characteristics by School and Program as of 5/31/2023**

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.586%	179	2,208	\$ 23,122,863.66	17.65%
Consolidation - Unsubsidized	5.788%	192	3,139	45,299,383.14	34.58%
Stafford Subsidized	4.685%	165	7,449	26,940,043.27	20.56%
Stafford Unsubsidized	4.750%	194	6,076	32,126,666.67	24.52%
PLUS Loans	8.182%	180	264	3,521,474.99	2.69%
<b>Total</b>	<b>5.335%</b>	<b>184</b>	<b>19,136</b>	<b>\$ 131,010,431.73</b>	<b>100.00%</b>
<b>School Type</b>					
4 Year College	5.344%	179	12,899	\$ 91,796,268.55	70.07%
Graduate	5.680%	132	4	52,142.64	0.04%
Proprietary, Tech, Vocational and Other	5.223%	191	3,252	23,674,752.66	18.07%
2 Year College	5.456%	201	2,981	15,487,267.88	11.82%
<b>Total</b>	<b>5.335%</b>	<b>184</b>	<b>19,136</b>	<b>\$ 131,010,431.73</b>	<b>100.00%</b>

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	37	\$ 410,591.30	0.31%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	4	9,497.38	0.01%
Alaska	14	51,090.05	0.04%
Alabama	163	934,329.75	0.71%
Armed Forces Pacific	4	30,376.93	0.02%
Arkansas	1,077	7,300,909.50	5.57%
American Samoa	0	-	0.00%
Arizona	154	1,591,333.91	1.21%
California	873	6,172,298.24	4.71%
Colorado	190	878,463.69	0.67%
Connecticut	38	341,956.22	0.26%
District of Columbia	15	257,677.55	0.20%
Delaware	3	30,638.85	0.02%
Florida	403	2,901,439.38	2.21%
Georgia	384	2,995,612.47	2.29%
Guam	0	-	0.00%
Hawaii	16	100,924.89	0.08%
Iowa	82	673,499.44	0.51%
Idaho	18	161,869.56	0.12%
Illinois	699	4,810,611.53	3.67%
Indiana	32	716,704.89	0.55%
Kansas	427	2,941,609.28	2.25%
Kentucky	88	989,723.14	0.76%
Louisiana	74	452,405.00	0.35%
Massachusetts	63	772,110.04	0.59%
Maryland	103	655,259.76	0.50%
Maine	7	68,839.14	0.05%
Michigan	78	918,714.56	0.70%
Minnesota	99	859,779.64	0.66%
Missouri	9,100	59,585,869.96	45.48%
Mariana Islands	0	-	0.00%
Mississippi	2,182	13,577,390.78	10.36%
Montana	30	85,359.40	0.07%
North Carolina	237	1,591,688.67	1.21%
North Dakota	18	208,152.39	0.16%
Nebraska	62	369,819.16	0.28%
New Hampshire	23	241,093.07	0.18%
New Jersey	80	1,107,798.21	0.85%
New Mexico	12	99,096.30	0.08%
Nevada	54	561,469.48	0.43%
New York	210	2,005,871.20	1.53%
Ohio	109	681,555.58	0.52%
Oklahoma	144	874,983.88	0.67%
Oregon	99	548,037.45	0.42%
Pennsylvania	81	784,101.41	0.60%
Puerto Rico	0	-	0.00%
Rhode Island	20	134,946.78	0.10%
South Carolina	81	762,532.39	0.58%
South Dakota	7	25,652.87	0.02%
Tennessee	262	1,733,973.32	1.32%
Texas	768	5,186,451.54	3.96%
Utah	26	228,322.52	0.17%
Virginia	137	947,278.35	0.72%
Virgin Islands	1	467.90	0.00%
Vermont	4	19,305.94	0.01%
Washington	127	1,026,658.09	0.78%
Wisconsin	49	414,457.65	0.32%
West Virginia	9	100,547.20	0.08%
Wyoming	9	79,284.15	0.06%
	19,136	\$ 131,010,431.73	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	478	2,607,891.92	1.99%
708 - CSLP	0	-	0.00%
712 - FGLP	1	3,737.97	0.00%
717 - ISAC	0	-	0.00%
719	0	-	0.00%
721 - KHEAA	91	495,393.20	0.38%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	89	251,809.51	0.19%
726 - MHEAA	0	-	0.00%
729 - MDHE	0	-	0.00%
730 - MGSLP	0	-	0.00%
731 - NSLP	1,292	7,194,842.63	5.49%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	0	-	0.00%
740 - OGSLP	0	-	0.00%
741 - OSAC	0	-	0.00%
742 - PHEAA	1,483	23,981,586.12	18.31%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TOSLC	324	1,398,311.32	1.07%
751 - ECMC	1	13,234.29	0.01%
753 - NELA	0	-	0.00%
755 - GLHEC	2,684	13,791,577.79	10.53%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	644	3,532,557.48	2.70%
951 - ECMC	12,049	77,739,489.50	59.34%
	19,136	\$ 131,010,431.73	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	1,290	\$ 1,086,231.57	0.83%
24 TO 35	845	1,694,935.53	1.29%
36 TO 47	873	2,663,304.21	2.03%
48 TO 59	813	3,146,775.53	2.40%
60 TO 71	694	2,862,823.91	2.19%
72 TO 83	780	3,620,666.40	2.76%
84 TO 95	885	4,540,377.88	3.47%
96 TO 107	769	5,005,731.99	3.82%
108 TO 119	875	5,979,342.23	4.56%
120 TO 131	1,156	7,547,173.32	5.76%
132 TO 143	1,242	8,345,254.93	6.37%
144 TO 155	1,179	8,886,571.27	6.78%
156 TO 167	1,309	10,588,743.04	8.08%
168 TO 179	1,410	11,369,259.96	8.68%
180 TO 191	1,064	8,983,242.84	6.86%
192 TO 203	704	5,880,223.84	4.49%
204 TO 215	403	4,770,764.39	3.64%
216 TO 227	334	3,809,528.81	2.91%
228 TO 239	286	2,981,867.33	2.28%
240 TO 251	255	2,607,359.77	1.99%
252 TO 263	227	2,552,713.36	1.95%
264 TO 275	204	2,291,833.59	1.75%
276 TO 287	172	2,298,702.67	1.75%
288 TO 299	140	1,408,384.03	1.08%
300 TO 311	151	2,281,772.49	1.74%
312 TO 323	119	1,571,101.89	1.20%
324 TO 335	96	1,554,246.49	1.19%
336 TO 347	91	905,137.03	0.69%
348 TO 360	89	1,007,881.23	0.77%
361 AND GREATER	681	8,768,480.20	6.69%
	19,136	\$ 131,010,431.73	100.00%

Distribution of the Student Loans by Borrower Payment Status				
Payment Status	Number of Loans	Principal Balance	Percent by Principal	
REPAY YEAR 1	50	\$ 253,671.87	0.19%	
REPAY YEAR 2	5	18,756.55	0.01%	
REPAY YEAR 3	16	78,616.85	0.06%	
REPAY YEAR 4	19,065	130,659,386.46	99.73%	
Total	19,136	\$ 131,010,431.73	100.00%	

Distribution of the Student Loans by Range of Principal Balance				
Principal balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	3	\$ (113.83)	0.00%	
\$499.99 OR LESS	1,163	290,835.89	0.22%	
\$500.00 TO \$999.99	1,234	925,024.44	0.71%	
\$1000.00 TO \$1999.99	2,428	3,636,563.59	2.78%	
\$2000.00 TO \$2999.99	2,330	5,827,628.53	4.45%	
\$3000.00 TO \$3999.99	2,162	7,488,438.19	5.72%	
\$4000.00 TO \$5999.99	3,102	15,307,110.79	11.68%	
\$6000.00 TO \$7999.99	2,347	16,233,687.82	12.39%	
\$8000.00 TO \$9999.99	1,378	12,266,077.83	9.36%	
\$10000.00 TO \$14999.99	1,327	16,058,895.69	12.26%	
\$15000.00 TO \$19999.99	549	9,429,917.95	7.20%	
\$20000.00 TO \$24999.99	317	7,091,544.84	5.41%	
\$25000.00 TO \$29999.99	204	5,575,864.80	4.26%	
\$30000.00 TO \$34999.99	152	4,923,122.37	3.76%	
\$35000.00 TO \$39999.99	100	3,744,230.10	2.86%	
\$40000.00 TO \$44999.99	82	3,479,591.98	2.66%	
\$45000.00 TO \$49999.99	56	2,673,008.14	2.04%	
\$50000.00 TO \$54999.99	28	1,472,947.69	1.12%	
\$55000.00 TO \$59999.99	24	1,368,685.91	1.04%	
\$60000.00 TO \$64999.99	27	1,674,369.28	1.28%	
\$65000.00 TO \$69999.99	23	1,550,736.93	1.18%	
\$70000.00 TO \$74999.99	24	1,738,923.43	1.33%	
\$75000.00 TO \$79999.99	13	1,002,872.53	0.77%	
\$80000.00 TO \$84999.99	7	578,836.69	0.44%	
\$85000.00 TO \$89999.99	7	614,754.77	0.47%	
\$90000.00 AND GREATER	49	6,056,885.38	4.62%	
	19,136	\$ 131,010,431.73	100.00%	

Distribution of the Student Loans by Rehab Status				
	Number of loans	Principal Balance	Percent by Principal	
Non-Rehab loans	17,794	\$ 123,791,474.56	94.49%	
Rehab loans	1,342	7,218,957.17	5.51%	
Total	19,136	\$ 131,010,431.73	100.00%	

Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized	\$	1,815,258.65	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	4,909,193.13	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	1,304,631.20	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	1,660,135.00	

Distribution of the Student Loans by Number of Days Delinquent				
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal	
0 to 30	16,411	\$ 110,806,810.09	84.58%	
31 to 60	620	5,053,634.49	3.86%	
61 to 90	375	2,713,406.62	2.07%	
91 to 120	212	1,614,762.79	1.23%	
121 and Greater	1,518	10,821,817.74	8.26%	
Total	19,136	\$ 131,010,431.73	100.00%	

Distribution of the Student Loans by Interest Rate				
Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
1.99% OR LESS	337	\$ 760,653.96	0.58%	
2.00% TO 2.49%	3	470.14	0.00%	
2.50% TO 2.99%	1,077	6,787,721.60	5.18%	
3.00% TO 3.49%	7,604	33,100,207.29	25.27%	
3.50% TO 3.99%	300	2,778,652.30	2.12%	
4.00% TO 4.49%	430	3,331,979.60	2.54%	
4.50% TO 4.99%	1,195	11,066,336.45	8.45%	
5.00% TO 5.49%	808	8,757,072.97	6.68%	
5.50% TO 5.99%	271	5,008,942.09	3.82%	
6.00% TO 6.49%	410	5,296,617.44	4.04%	
6.50% TO 6.99%	5,410	32,819,561.84	25.05%	
7.00% TO 7.49%	798	12,448,475.12	9.50%	
7.50% TO 7.99%	88	2,227,743.60	1.70%	
8.00% TO 8.49%	218	3,823,368.01	2.92%	
8.50% TO 8.99%	179	2,663,250.34	2.03%	
9.00% OR GREATER	8	149,378.98	0.11%	
Total	19,136	\$ 131,010,431.73	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	18,587	\$ 128,604,586.61	98.16%	
91 DAY T-BILL INDEX	549	2,405,845.12	1.84%	
Total	19,136	\$ 131,010,431.73	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	1,646	\$ 13,557,731.76	10.35%	
PRE-APRIL 1, 2006	9,859	50,373,109.79	38.45%	
PRE-OCTOBER 1, 1993	48	201,103.68	0.15%	
PRE-OCTOBER 1, 2007	7,583	66,678,486.50	51.05%	
Total	19,136	\$ 131,010,431.73	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	48	\$ 201,103.68	0.15%	
OCTOBER 1, 1993 - JUNE 30, 2004	10,977	59,584,541.10	45.48%	
JULY 1, 2006 - PRESENT	8,111	71,224,786.95	54.37%	
Total	19,136	\$ 131,010,431.73	100.00%	

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LJ3	n/a	1.5800%
Notes	606072LK0	0.57%	5.7080%
Notes	606072LL8	1.15%	6.28800%

  

LIBOR Rate for Accrual Period	5.13800%
First Date in Accrual Period	5/25/23
Last Date in Accrual Period	6/25/23
Days in Accrual Period	32

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	
6/27/2022	\$ 182,622,107.68	6/30/2022	1.34%	11.47%	\$ 2,447,289.60	
7/25/2022	\$ 179,879,488.67	7/31/2022	1.24%	11.97%	\$ 2,225,318.63	
8/25/2022	\$ 176,784,293.17	8/31/2022	2.20%	13.47%	\$ 3,884,888.72	
9/26/2022	\$ 172,831,370.78	9/30/2022	2.03%	14.65%	\$ 3,504,828.37	
10/25/2022	\$ 168,908,326.39	10/31/2022	2.98%	17.36%	\$ 5,031,573.48	
11/25/2022	\$ 163,854,306.99	11/30/2022	4.75%	21.59%	\$ 7,785,351.34	
12/27/2022	\$ 155,576,473.14	12/31/2022	3.61%	25.63%	\$ 5,610,699.61	
1/25/2023	\$ 149,730,397.90	1/31/2023	0.63%	26.32%	\$ 939,598.12	
2/27/2023	\$ 148,538,955.93	2/28/2023	1.93%	27.29%	\$ 2,862,630.00	
3/27/2023	\$ 145,592,102.01	3/31/2023	1.31%	27.29%	\$ 1,900,826.10	
4/25/2023	\$ 143,505,025.56	4/30/2023	1.16%	27.45%	\$ 1,667,879.07	
5/25/2023	\$ 141,331,105.19	5/31/2023	1.02%	27.81%	\$ 1,446,351.90	

\*\*\* 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	\$ 201,967,221.52	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
6/30/2022	\$ 172,756,570.96	85.54%	3,660	\$ 58,467,432.53	34%	19%	90
7/31/2022	\$ 169,681,364.30	84.02%	3,635	\$ 57,290,176.19	34%	19%	91
8/31/2022	\$ 165,753,969.98	82.07%	3,551	\$ 55,780,198.92	34%	20%	92
9/30/2022	\$ 161,856,260.70	80.14%	3,470	\$ 54,372,207.66	34%	20%	93
10/31/2022	\$ 156,834,880.27	77.68%	3,351	\$ 52,828,789.08	34%	20%	94
11/30/2022	\$ 148,610,504.86	73.59%	3,251	\$ 50,902,582.19	34%	20%	95
12/31/2022	\$ 142,802,183.71	70.71%	3,205	\$ 49,540,106.77	35%	20%	96
1/31/2023	\$ 141,618,436.10	70.12%	3,138	\$ 49,723,194.82	35%	20%	98
2/28/2023	\$ 138,690,613.03	68.67%	3,141	\$ 49,733,074.78	36%	21%	98
3/31/2023	\$ 136,617,014.96	67.65%	3,031	\$ 48,190,651.48	35%	20%	100
4/30/2023	\$ 134,457,133.82	66.58%	2,902	\$ 46,604,053.60	35%	20%	101
5/31/2023	\$ 132,825,690.38	65.77%	2,842	\$ 46,371,560.81	35%	20%	102

\* 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
6/30/2022	\$ 21,222,812.48	1,210	\$ 4,505,270.34	222
7/31/2022	\$ 16,443,549.65	1,000	\$ 2,766,310.82	143
8/31/2022	\$ 22,865,209.55	1,436	\$ 9,739,321.26	691
9/30/2022	\$ 19,586,876.64	1,282	\$ 8,558,572.85	587
10/31/2022	\$ 21,396,130.48	1,393	\$ 10,259,760.56	741
11/30/2022	\$ 13,954,852.36	879	\$ 2,332,235.18	189
12/31/2022	\$ 12,103,507.57	752	\$ 2,302,880.66	143
1/31/2023	\$ 13,865,471.06	806	\$ 2,279,984.98	129
2/28/2023	\$ 17,132,209.32	1,060	\$ 2,441,233.63	145
3/31/2023	\$ 17,581,673.46	1,016	\$ 2,578,289.77	152
4/30/2023	\$ 15,279,692.19	914	\$ 3,052,720.22	190
5/31/2023	\$ 14,182,552.97	843	\$ 2,174,982.91	126

\* 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	\$ 252,255.90	\$ 11,598.62	\$ 263,854.52
Interest Losses	\$ 27,012.63	\$ 1,013.03	\$ 28,025.66
Total Claim Write-offs	\$ 279,268.53	\$ 12,611.64	\$ 291,880.18

**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	9/26/2029	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**

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