



# Financial Summary

Period Ended January 31, 2024  
Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: \$988,947,997  
 Net Position: \$184,998,416  
 Liabilities + Deferred Inflows: \$803,949,581  
 Debt Outstanding: \$691,110,249  
 YTD Income/(Loss): (\$41,677,774\*)  
 YTD Expenses as % of loans owned & serviced: 0.09%  
 Equity Ratio: 18.71%  
 ROAA Before Distribution: -5.83%  
 ROE Before Distribution: -33.06%  
 Unencumbered Equity Ratio: 10.12%  
 Servicing & Admin Draw Weighted Average Rate: 0.85%  
 Weighted Average Bond Interest Rate: 5.16%  
 Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: \$375,830,107,364  
 Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 8,435,788  
 FFELP, Cash, & Pathway Loans Owned: \$775,980,862  
 FFELP Loans Owned: \$669,022,441  
 Cash Loans Owned: \$26,634,215  
 Pathway Loans Owned: \$77,137,891  
 Judgment Loans Owned: \$3,186,315  
 FFELP, Cash, Pathway & Judgment Accounts Owned: 39,547  
 Federal Asset Principal Serviced: \$356,662,335,786  
 Federal Accounts Serviced: 8,039,054  
 Third Party Lender Principal Serviced: \$18,391,790,716  
 Third Party Lender Accounts Serviced: 357,187  
 ISA Principal Serviced: \$37,447,476  
 ISA Accounts Serviced: 2,844  
 Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.23

\*Includes \$2 million to Bright Flight, \$2 million to Access Missouri, \$2 million to A+ Scholarship Program

### General Fund

Assets: \$219,414,032  
 Loans: \$122,061,470  
 Note Payable: \$7,543,299  
 Interest Rate: 4.24% Fixed  
 Balloon Date: 3/15/24  
 Prepayment Penalty as of 12/31/23: \$0

### Lease Terms

DC Expiration:  
1/31/26

### 2021-3 Trust Indenture

Assets: \$134,290,207	Class A-1A \$15 million
Loans: \$113,828,443	Fixed Rate 1.58%
Bonds Outstanding: \$120,593,390	DBRS Rating: AAA
YTD Inc./Loss: \$579,631	S&P Rating: AA+
Parity 12/31/23: 103.20%	
	Class A-1B \$178 million
A/L 12/31/23: 111.35%	1 Month SOFR + 0.57%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 59.1%	
Portfolio Balance for 10%	Class B \$4.5 million
Requirement: \$20 million	1 Month SOFR + 1.15%
Bond Maturity: 8/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 106.5% with min adj pool balance of \$66M	

### 2021-1 Trust Indenture

Assets: \$282,983,605	Class A-1A \$135 million
Loans: \$247,913,863	Fixed Rate 1.53%
Bonds Outstanding: \$253,699,298	DBRS Rating: AAA
YTD Inc./Loss: \$2,760,430	S&P Rating: AA+
Parity 12/31/23: 102.57%	
	Class A-1B \$301 million
A/L 12/31/23: 111.49%	1 Month SOFR + 0.75%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 56.5%	
Portfolio Balance for 10%	Class B \$10 million
Requirement: \$46 million	1 Month SOFR + 1.52%
Bond Maturity: 1/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 105.5% with min adj pool balance of \$96M	

### 2021-2 Trust Indenture

Assets: \$347,731,068	Class A-1A \$125 million
Loans: \$292,177,086	Fixed Rate 1.97%
Bonds Outstanding: \$316,817,561	DBRS Rating: AAA
YTD Inc./Loss: \$2,657,539	S&P Rating: AA+
Parity 12/31/23: 100.92%	
	Class A-1B \$387 million
A/L 12/31/23: 109.79%	1 Month SOFR + 0.70%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 58.1%	
Portfolio Balance for 10%	Class B \$11.9 million
Requirement: \$53 million	1 Month SOFR + 1.50%
Bond Maturity: 3/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 105.3% with min adj pool balance of \$115M	