Financial Summary

Period Ended April 30, 2026

Unaudited, Non GAAP, Non GASB

ROE Before Distribution – Annualized: 0.57%
Assets + Deferred Outflows: $631,278,557
Net Position: $149,320,894
Liabilities + Deferred Inflows: $481,957,664
Debt Outstanding: $365,939,078
YTD Income/(Loss): ($2,144,986*)
YTD Expenses as % of loans owned & serviced: 0.08%
Equity Ratio: 23.65%
ROAA Before Distribution: -0.02%
Unencumbered Equity Ratio: 15.10%
Servicing & Admin Draw Weighted Average Rate: 0.85%
Weighted Average Bond Interest Rate: 3.89%
Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: $345,217,524,540
Federal Asset, FFELP, Cash, & Pathway Owned & Third Party Serviced Borrowers: 8,024,578
FFELP, Cash, & Pathway Loans Owned: $450,310,036
FFELP Loans Owned: $363,790,577
Cash Loans Owned: $19,548,527
Pathway Loans Owned: $63,572,572
Judgment Loans Owned: $3,398,361
FFELP, Cash, Pathway & Judgment Owned Borrowers: 21,950
Federal Asset Principal Serviced: $291,549,014,998
Federal Borrowers Serviced: 6,352,291
Third Party Lender Principal Serviced: $53,218,199,506
Third Party Lender Borrowers Serviced: 1,650,337
ISA Principal Serviced: $37,587,194
ISA Borrowers Serviced: 2,888

*Includes $2 million to A+ Scholarship Program

General Fund
Assets: $216,840,963
Loans: $89,763,148
Note Payable: $4,272,018
Interest Rate: 1 Month CME Term SOFR+2.10%
Balloon Date: 3/15/27
Prepayment Penalty: $0
Commerce LOC: $0
Commerce LOC Interest Rate: 5.77%

Occupancy Lease Terms
DC Expiration: 7/31/2029 and Termination Option of 30 Days

Wilkes Barre Expiration: 6/30/27 and Termination Option of 30 Days

Fishers Expiration: 6/30/29 and Termination Option of 30 Days

Equipment Lease Terms
Debt Outstanding: $11,384,800
Interest Rate: 4.75%
Installment Payments Due Through 04/16/2029

2021-1
Trust Indenture

Assets: $186,739,724
Loans: $165,051,450
Bonds Outstanding: $162,590,063
YTD Inc./(Loss): $2,341,214
Parity 03/31/26: 105.09%

A/L 03/31/26: 114.64%

Pool/Initial Balance: 37.1%
Portfolio Balance for 10% Requirement: $46 million
Bond Maturity: 1/25/2061
Restricted Recycling
S&A Draw: 0.85%
Parity Release at 105.5% with min adj pool balance of $96M
Est. Parity Release ends 07/31/2031
Est. Call Feature on 03/31/2038

Class A-1A $135 million
Fixed Rate 1.53%
DBRS Rating: AAA
S&P Rating: AA+

Class A-1B $301 million
(1 Month SOFR + 0.11448%) + 0.75%
DBRS Rating: AAA
S&P Rating: AA+

Class B $10 million
(1 Month SOFR + 0.11448%) + 1.52%
DBRS Rating: A
S&P Rating: AA

2021-2
Trust Indenture

Assets: $227,003,061
Loans: $195,495,438
Bonds Outstanding: $199,076,998
YTD Inc./(Loss): $2,353,900
Parity 03/31/26: 104.99%

A/L 03/31/26: 113.89%

Pool/Initial Balance: 38.2%
Portfolio Balance for 10% Requirement: $53 million
Bond Maturity: 3/25/2061
Restricted Recycling
S&A Draw: 0.85%
Parity Release at 105.3% with min adj pool balance of $115M
Est. Parity Release ends 10/31/2031
Est. Call Feature on 10/31/2038

Class A-1A $125 million
Fixed Rate 1.97%
DBRS Rating: AAA
S&P Rating: AA+

Class A-1B $387 million
(1 Month SOFR + 0.11448%) + 0.70%
DBRS Rating: AAA
S&P Rating: AA+

Class B $11.9 million
(1 Month SOFR + 0.11448%) + 1.50%
DBRS Rating: A
S&P Rating: AA