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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

	4/30/2026	Activity	5/31/2026
i. Portfolio Principal Balance	\$ 195,494,157.37	\$ (1,508,442.06)	\$ 193,985,715.31
ii. Interest Expected to be Capitalized	\$ 3,948,256.70		\$ 4,422,825.30
iii. Pool Balance (i + ii)	\$ 199,442,414.07		\$ 198,408,540.61
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 206,738,789.76		\$ 205,698,196.12
v. Other Accrued Interest	\$ 16,806,817.59		\$ 16,388,795.02
vi. Accrued Interest for IBR PFH (informational only)	\$ 11,498,593.37		\$ 11,303,826.10
vii. Weighted Average Coupon (WAC)	6.288%		6.270%
viii. Weighted Average Remaining Months to Maturity (WARM)	249		250
ix. Number of Loans	29,201		28,779
x. Number of Borrowers	11,684		11,459
xi. Average Borrower Indebtedness	\$ 16,731.78		\$ 16,928.68
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	105.12%		105.30%
Adjusted Pool Balance	\$ 206,738,789.76		\$ 205,698,196.12
Bonds Outstanding after Distribution	\$ 196,678,356.32		\$ 195,344,915.59
Total Parity Ratio (Total Assets/Total Liabilities)	114.04%		114.31%
xiii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	111.88%		112.13%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	121.30%		121.67%
Informational purposes only:			
Cash in Transit at month end	\$ 519,486.92		\$ 204,358.59
Outstanding Debt Adjusted for Cash in Transit	\$ 196,158,869.40		\$ 195,140,557.00
Pool Balance to Original Pool Balance	37.76%		37.57%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	105.39%		105.41%

B. Notes	CUSIP	Spread	Coupon Rate	5/26/2026	%	Interest Due	6/25/2026	%
i. Class A-1A Notes	606072LF1	n/a	1.97000%	\$ 45,111,903.42	22.94%	\$ 74,058.71	\$ 44,786,356.37	22.93%
ii. Class A-1B Notes	606072LG9	0.70%	4.39880%	\$ 139,666,452.90	71.01%	\$ 511,970.66	\$ 138,658,559.22	70.98%
iii. Class B Notes	606072LH7	1.50%	5.19880%	\$ 11,900,000.00	6.05%	\$ 51,554.77	\$ 11,900,000.00	6.09%
iv. Total Notes				\$ 196,678,356.32	100.00%	\$ 637,584.14	\$ 195,344,915.59	100.00%

SOFRA Rate Notes:		Collection Period:			Record Date	6/24/2026
SOFRA Rate for Accrual Period	3.698800%	First Date in Collection Period	5/1/2026		Distribution Date	6/25/2026
First Date in Accrual Period	5/26/2026	Last Date in Collection Period	5/31/2026			
Last Date in Accrual Period	6/24/2026					
Days in Accrual Period	30					

C. Reserve Fund

	4/30/2026	5/31/2026
i. Required Reserve Fund Balance	0.65%	0.65%
ii. Specified Reserve Fund Balance	\$ 1,296,375.69	\$ 1,289,655.51
iii. Reserve Fund Floor Balance	\$ 527,958.00	\$ 527,958.00
iv. Reserve Fund Balance after Distribution Date	\$ 1,296,375.69	\$ 1,289,655.51

D. Other Fund Balances

	4/30/2026	5/31/2026
i. Collection Fund*	\$ 2,908,034.15	\$ 2,813,787.01
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".)		

Total Fund Balances	\$ 10,204,409.84	\$ 10,103,442.52
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A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	699,939.29
ii.	Principal Collections from Guarantor		1,053,806.68
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		387,317.13
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	2,141,063.10
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	618.22
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		291.39
iv.	Capitalized Interest		(513,787.54)
v.	Total Non-Cash Principal Activity	\$	(612,877.93)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(119,743.11)
ii.	Total Principal Additions	\$	(119,743.11)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	1,508,442.06
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	334,733.86
ii.	Interest Claims Received from Guarantors		100,777.66
iii.	Late Fees & Other		-
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		6,818.51
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		268,288.25
ix.	Interest Benefit Payments		66,709.57
x.	Total Interest Collections	\$	777,327.85
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	18,498.05
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,101,314.62)
iv.	Capitalized Interest		513,787.54
v.	Total Non-Cash Interest Adjustments	\$	(569,029.03)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	159.73
ii.	Total Interest Additions	\$	159.73
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	208,458.55
I.	Defaults Paid this Month (Aii + Eii)	\$	1,154,584.34
J.	Cumulative Defaults Paid to Date	\$	94,546,884.81
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	4/30/2026	\$ 3,948,256.70
	Interest Capitalized into Principal During Collection Period (B-iv)		(513,787.54)
	Change in Interest Expected to be Capitalized		988,356.14
	Interest Expected to be Capitalized - Ending (III - A-ii)	5/31/2026	\$ 4,422,825.30

V. Cash Receipts for the Time Period		05/01/26-05/31/26	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	1,753,745.97
ii.	Principal Received from Loans Consolidated		387,317.13
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	2,141,063.10
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	435,511.52
ii.	Interest Received from Loans Consolidated		6,818.51
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		334,997.82
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		-
vii.	Total Interest Collections	\$	777,327.85
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	31,690.70
E.	Total Cash Receipts during Collection Period	\$	2,950,081.65

VI. Cash Payment Detail and Available Funds for the Time Period		05/01/26-05/31/26	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(132,961.61)
D.	Administration Fees	\$	(8,310.10)
E.	Interest Payments on Class A Notes	\$	(584,326.23)
F.	Interest Payments on Class B Notes	\$	(50,507.21)
G.	Transfer to Department Rebate Fund	\$	334,997.82
H.	Monthly Rebate Fees	\$	(79,609.24)
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 Notes	\$	(2,398,641.29)
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:	4/30/2026	\$ 2,908,034.15
ii.	Principal Paid During Collection Period (J)		(2,398,641.29)
iii.	Interest Paid During Collection Period (E & F)		(634,833.44)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		2,918,390.95
v.	Deposits in Transit		(139,612.60)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		114,116.87
vii.	Total Investment Income Received for Month (V-D)		31,690.70
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		14,641.67
xii.	Funds Available for Distribution		\$ 2,813,787.01

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 2,813,787.01	\$ 2,813,787.01
B.	Joint Sharing Agreement Payments	\$ -	\$ 2,813,787.01
C.	Trustee Fees	\$ 4,916.96	\$ 2,808,870.05
D.	Servicing Fees	\$ 132,272.36	\$ 2,676,597.69
E.	Administration Fees	\$ 8,267.02	\$ 2,668,330.67
F.	Interest Payments on Class A Notes	\$ 586,029.37	\$ 2,082,301.30
G.	Interest Payments on Class B Notes	\$ 51,554.77	\$ 2,030,746.53
H.	Transfer to Department Rebate Fund	\$ -	\$ 2,030,746.53
I.	Monthly Rebate Fees	\$ 78,957.92	\$ 1,951,788.61
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ (6,720.18)	\$ 1,958,508.79
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$ 1,333,440.73	\$ 625,068.06
L.	Unpaid Trustee Fees	\$ -	\$ 625,068.06
M.	Carryover Servicing Fees	\$ -	\$ 625,068.06
N.	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$ -	\$ 625,068.06
O.	Remaining amounts to Authority	\$ 625,068.06	\$ -

VIII. Distributions

A. Distribution Amounts				
	Combined	Class A-1A	Class A-1B	Class B
i. Monthly Interest Due	\$ 637,584.14	\$ 74,058.71	\$ 511,970.66	\$ 51,554.77
ii. Monthly Interest Paid	\$ 637,584.14	\$ 74,058.71	\$ 511,970.66	\$ 51,554.77
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$ 1,333,440.73	\$ 325,547.05	\$ 1,007,893.68	\$ -
v. Total Distribution Amount	\$ 1,971,024.87	\$ 399,605.76	\$ 1,519,864.34	\$ 51,554.77

B. Principal Distribution Amount Reconciliation			
i. Notes Outstanding as of	4/30/2026	\$	196,678,356.32
ii. Adjusted Pool Balance as of	5/31/2026	\$	205,698,196.12
iii. Less Specified Overcollateralization Amount		\$	10,353,280.53
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$	195,344,915.59
v. Excess		\$	1,333,440.73
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		\$	1,333,440.73
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	1,333,440.73
x. Principal Distribution Amount Shortfall		\$	-
xi. Noteholders' Principal Distribution Amount		\$	1,333,440.73
Total Principal Distribution Amount Paid		\$	1,333,440.73

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	4/30/2026	\$	1,296,375.69
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	1,296,375.69
iv. Required Reserve Fund Balance		\$	1,289,655.51
v. Excess Reserve - Apply to Collection Fund		\$	6,720.18
vi. Ending Reserve Fund Balance		\$	1,289,655.51

E. Note Balances			
	5/26/2026	Paydown Factors	6/25/2026
Note Balance	\$ 196,678,356.32		\$ 195,344,915.59
Note Pool Factor	16.5275929681	0.1120538432	16.4155391249

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%	
	4/30/2026	5/31/2026	4/30/2026	5/31/2026	4/30/2026	5/31/2026	4/30/2026	5/31/2026	4/30/2026	5/31/2026
Interim:										
In School:										
Subsidized Loans	6.545%	6.545%	8	8	138	137	\$ 42,929.00	\$ 42,929.00	0.02%	0.02%
Unsubsidized Loans	6.580%	6.562%	14	13	140	140	51,915.00	47,915.00	0.03%	0.02%
Grace										
Subsidized Loans	6.533%	6.533%	6	6	123	122	18,011.00	18,011.00	0.01%	0.01%
Unsubsidized Loans	0.000%	6.800%	0	1	0	125	-	4,000.00	0.00%	0.00%
Total Interim	6.559%	6.559%	28	28	137	135	\$ 112,855.00	\$ 112,855.00	0.06%	0.06%
Repayment										
Active										
0-30 Days Delinquent	6.193%	6.166%	21,008	20,974	239	238	\$ 136,818,101.64	\$ 136,498,695.15	69.99%	70.37%
31-60 Days Delinquent	6.497%	6.435%	1,029	1,063	266	280	7,271,398.76	7,932,880.86	3.72%	4.09%
61-90 Days Delinquent	6.560%	6.555%	458	630	277	283	2,931,227.95	4,480,699.73	1.50%	2.31%
91-120 Days Delinquent	6.422%	6.491%	288	337	271	279	2,436,625.97	2,377,178.20	1.25%	1.23%
121-150 Days Delinquent	6.196%	6.398%	238	233	240	273	1,680,308.57	1,953,960.82	0.86%	1.01%
151-180 Days Delinquent	6.616%	6.138%	221	184	247	237	1,365,385.74	1,323,665.77	0.70%	0.68%
181-210 Days Delinquent	6.575%	6.634%	195	202	228	245	1,421,231.13	1,235,574.06	0.73%	0.64%
211-240 Days Delinquent	6.547%	6.911%	394	170	255	219	3,272,429.76	1,196,174.95	1.67%	0.62%
241-270 Days Delinquent	6.481%	6.608%	312	339	280	258	2,305,005.22	2,707,053.96	1.18%	1.40%
271-300 Days Delinquent	0.000%	6.747%	0	6	0	295	-	32,727.85	0.00%	0.02%
>300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%
Deferment										
Subsidized Loans	6.240%	6.240%	847	771	233	238	3,380,356.49	3,051,104.30	1.73%	1.57%
Unsubsidized Loans	5.999%	5.933%	615	551	288	284	4,910,792.68	4,366,427.42	2.51%	2.25%
Forbearance										
Subsidized Loans	6.422%	6.548%	1,586	1,390	281	289	9,526,162.94	8,565,866.13	4.87%	4.42%
Unsubsidized Loans	6.579%	6.863%	1,287	1,116	294	306	13,312,986.60	12,580,981.20	6.81%	6.49%
Total Repayment	6.264%	6.269%	28,478	27,966	249	250	\$ 190,632,013.45	\$ 188,302,990.40	97.51%	97.07%
Claims In Process	6.392%	6.289%	695	785	258	267	\$ 4,749,288.92	\$ 5,569,869.91	2.43%	2.87%
Aged Claims Rejected										
Grand Total	6.268%	6.270%	29,201	28,779	249	250	\$ 195,494,157.37	\$ 193,985,715.31	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of

5/31/2026

Loan Type	WAC		WARM	Number of Loans		Principal Amount		%
	5/31/2026	5/31/2026		5/31/2026	5/31/2026	5/31/2026	5/31/2026	
Consolidation - Subsidized	5.510%	202	2566	\$ 35,528,035.29	18.31%			
Consolidation - Unsubsidized	5.680%	215	2,533	45,821,763.00	23.62%			
Stafford Subsidized	6.686%	271	13,470	48,724,720.95	25.12%			
Stafford Unsubsidized	6.674%	298	9,917	58,246,825.98	30.03%			
PLUS Loans	8.066%	169	293	5,664,370.09	2.92%			
Total	6.270%	250	28,779	\$ 193,985,715.31	100.00%			
School Type								
4 Year College	6.159%	240	18,759	\$ 129,272,846.25	66.64%			
Graduate	7.651%	348	5	97,335.08	0.05%			
Proprietary, Tech, Vocational and Other	6.443%	262	5,236	39,186,643.31	20.20%			
2 Year College	6.559%	283	4,779	25,428,890.67	13.11%			
Total	6.270%	250	28,779	\$ 193,985,715.31	100.00%			

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	66	\$ 1,223,877.10	0.63%
Armed Forces Americas	0	0.00%	0.00%
Armed Forces Africa	4	3,780.68	0.00%
Alaska	27	145,968.20	0.08%
Alabama	363	2,410,770.61	1.24%
Armed Forces Pacific	1	700.98	0.00%
Arkansas	3,011	17,044,617.73	8.79%
American Samoa	0	-	0.00%
Arizona	269	1,901,864.81	0.98%
California	1,071	8,450,510.20	4.36%
Colorado	188	1,351,603.21	0.70%
Connecticut	61	367,579.81	0.19%
District of Columbia	17	145,876.63	0.08%
Delaware	24	225,153.87	0.12%
Florida	622	4,466,614.57	2.30%
Georgia	608	4,155,742.45	2.14%
Guam	0	-	0.00%
Hawaii	13	161,217.22	0.08%
Iowa	110	716,395.73	0.37%
Idaho	42	412,787.94	0.21%
Illinois	1,250	7,124,565.80	3.67%
Indiana	142	1,282,384.81	0.66%
Kansas	471	3,210,751.16	1.66%
Kentucky	122	1,037,602.81	0.53%
Louisiana	181	1,246,955.12	0.64%
Massachusetts	76	561,474.97	0.29%
Maryland	122	1,221,277.58	0.63%
Maine	30	222,046.49	0.11%
Michigan	134	811,371.11	0.42%
Minnesota	199	1,645,955.98	0.85%
Missouri	11,563	79,868,992.65	41.17%
Mariana Islands	0	0.00%	0.00%
Mississippi	3,382	18,076,952.73	9.32%
Montana	29	211,604.62	0.11%
North Carolina	478	3,257,180.32	1.68%
North Dakota	20	75,114.84	0.04%
Nebraska	107	1,656,936.17	0.85%
New Hampshire	9	213,593.07	0.11%
New Jersey	54	721,885.32	0.37%
New Mexico	75	468,921.30	0.24%
Nevada	103	581,726.09	0.30%
New York	257	1,968,898.64	1.01%
Ohio	154	2,184,176.30	1.13%
Oklahoma	262	2,083,825.64	1.07%
Oregon	133	783,067.46	0.40%
Pennsylvania	124	1,040,616.96	0.54%
Puerto Rico	4	189,189.10	0.10%
Rhode Island	13	20,748.24	0.01%
South Carolina	111	883,851.78	0.46%
South Dakota	17	75,356.87	0.04%
Tennessee	475	3,090,452.30	1.59%
Texas	1,637	10,409,943.41	5.37%
Utah	25	233,094.81	0.12%
Virginia	199	1,819,462.87	0.94%
Virgin Islands	7	127,274.66	0.07%
Vermont	7	201,381.17	0.10%
Washington	170	1,214,100.05	0.63%
Wisconsin	120	798,037.76	0.41%
West Virginia	8	123,836.59	0.06%
Wyoming	12	56,046.02	0.03%
	28,779	\$ 193,985,715.31	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	696	3,435,774.96	1.77%
708 - CSLP	7	34,785.68	0.02%
712 - FGLP	0	-	0.00%
717 - ISAC	0	-	0.00%
719	0	-	0.00%
721 - KHEAA	350	1,700,353.82	0.88%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	308	2,315,252.17	1.19%
726 - MHEAA	2	18,088.32	0.01%
729 - MDHE	0	-	0.00%
730 - MGSPL	0	-	0.00%
731 - NSLP	1,735	10,414,899.47	5.37%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	0	-	0.00%
740 - OGSPL	15	87,692.47	0.05%
741 - OSAC	3	22,184.06	0.01%
742 - PHEAA	1,041	18,455,355.66	9.51%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	1,206	9,072,542.50	4.68%
751 - ECMC	12	154,246.06	0.08%
753 - NELA	0	-	0.00%
755 - GLHEC	6,002	31,051,418.41	16.01%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	976	5,086,954.73	2.62%
951 - ECMC	16,426	112,136,167.00	57.81%
	28,779	\$ 193,985,715.31	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	1,665	\$ 1,515,544.89	0.78%
24 TO 35	933	1,691,469.47	0.87%
36 TO 47	1,000	2,587,580.70	1.33%
48 TO 59	954	3,212,588.84	1.66%
60 TO 71	880	3,610,380.58	1.86%
72 TO 83	885	4,182,973.47	2.16%
84 TO 95	997	4,637,390.07	2.39%
96 TO 107	1,034	5,871,074.39	3.03%
108 TO 119	985	6,331,512.69	3.26%
120 TO 131	1,015	6,946,187.81	3.58%
132 TO 143	917	7,393,688.95	3.81%
144 TO 155	854	6,412,716.40	3.31%
156 TO 167	740	6,550,849.14	3.38%
168 TO 179	757	7,761,328.30	4.00%
180 TO 191	707	6,914,616.18	3.56%
192 TO 203	649	6,337,543.04	3.27%
204 TO 215	625	5,599,752.17	2.89%
216 TO 227	620	4,806,191.79	2.48%
228 TO 239	542	4,578,841.63	2.36%
240 TO 251	587	4,346,797.18	2.24%
252 TO 263	532	4,306,996.14	2.22%
264 TO 275	549	3,975,436.44	2.05%
276 TO 287	548	4,232,752.81	2.18%
288 TO 299	853	8,568,889.13	4.42%
300 TO 311	1,685	17,515,742.13	9.03%
312 TO 323	669	6,591,329.00	3.40%
324 TO 335	418	2,847,117.83	1.47%
336 TO 347	438	2,891,204.70	1.49%
348 TO 360	384	3,016,328.27	1.55%
361 AND GREATER	5,357	38,750,901.23	19.98%
	28,779	\$ 193,985,715.31	100.00%

XI. Collateral Tables as of 5/31/2026 (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	29	\$ 114,381.71	0.06%	
REPAY YEAR 2	14	79,344.38	0.04%	
REPAY YEAR 3	0		0.00%	
REPAY YEAR 4	28,736	193,791,989.22	99.90%	
Total	28,779	\$ 193,985,715.31	100.00%	

Distribution of the Student Loans by Range of Principal Balance				
Principal Balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	46	\$ (8,647.23)	0.00%	
\$499.99 OR LESS	1,692	457,204.98	0.24%	
\$500.00 TO \$999.99	2,030	1,518,424.87	0.78%	
\$1000.00 TO \$1999.99	4,043	6,078,918.19	3.13%	
\$2000.00 TO \$2999.99	3,708	9,203,939.59	4.74%	
\$3000.00 TO \$3999.99	3,208	11,207,175.53	5.78%	
\$4000.00 TO \$5999.99	4,810	23,546,122.61	12.14%	
\$6000.00 TO \$7999.99	2,918	20,181,314.06	10.40%	
\$8000.00 TO \$9999.99	1,832	16,320,868.98	8.41%	
\$10000.00 TO \$14999.99	2,218	26,776,007.50	13.80%	
\$15000.00 TO \$19999.99	804	13,796,699.80	7.11%	
\$20000.00 TO \$24999.99	369	8,213,636.23	4.23%	
\$25000.00 TO \$29999.99	252	6,882,318.71	3.55%	
\$30000.00 TO \$34999.99	179	5,776,337.32	2.98%	
\$35000.00 TO \$39999.99	147	5,500,235.52	2.84%	
\$40000.00 TO \$44999.99	92	3,901,321.25	2.01%	
\$45000.00 TO \$49999.99	82	3,893,469.48	2.01%	
\$50000.00 TO \$54999.99	53	2,783,880.76	1.44%	
\$55000.00 TO \$59999.99	47	2,710,235.47	1.40%	
\$60000.00 TO \$64999.99	32	2,007,485.22	1.03%	
\$65000.00 TO \$69999.99	25	1,684,061.60	0.87%	
\$70000.00 TO \$74999.99	22	1,607,354.63	0.83%	
\$75000.00 TO \$79999.99	21	1,626,175.75	0.84%	
\$80000.00 TO \$84999.99	22	1,807,010.57	0.93%	
\$85000.00 TO \$89999.99	17	1,475,626.01	0.76%	
\$90000.00 AND GREATER	110	15,038,537.91	7.75%	
Total	28,779	\$ 193,985,715.31	100.00%	

Distribution of the Student Loans by Rehab Status				
	Number of Loans	Principal Balance	Percent by Principal	
Non-Rehab loans	27,438	\$ 182,256,519.64	93.95%	
Rehab loans	1,341	11,729,195.67	6.05%	
Total	28,779	\$ 193,985,715.31	100.00%	

Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized	\$		4,422,825.30
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$		11,303,826.10
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$		2,582,774.82
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$		2,465,953.47

Distribution of the Student Loans by Number of Days Delinquent			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	24,830	\$ 165,175,929.20	85.15%
31 to 60	1,063	7,932,880.86	4.09%
61 to 90	630	4,480,699.73	2.31%
91 to 120	337	2,377,178.20	1.23%
121 and Greater	1,919	14,019,027.32	7.23%
Total	28,779	\$ 193,985,715.31	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	25	\$ 472,643.10	0.24%
2.00% TO 2.49%	0		0.00%
2.50% TO 2.99%	630	6,791,927.91	3.50%
3.00% TO 3.49%	506	6,710,567.08	3.46%
3.50% TO 3.99%	793	7,127,769.99	3.67%
4.00% TO 4.49%	335	5,600,886.01	2.89%
4.50% TO 4.99%	619	7,393,086.55	3.81%
5.00% TO 5.49%	363	5,557,229.28	2.86%
5.50% TO 5.99%	235	3,298,689.22	1.70%
6.00% TO 6.49%	2,382	9,910,867.89	5.11%
6.50% TO 6.99%	21,162	110,442,304.36	56.93%
7.00% TO 7.49%	1,078	13,440,952.20	6.93%
7.50% TO 7.99%	162	3,480,750.62	1.79%
8.00% TO 8.49%	282	8,336,035.34	4.30%
8.50% TO 8.99%	166	4,040,773.36	2.08%
9.00% OR GREATER	41	1,381,232.40	0.71%
Total	28,779	\$ 193,985,715.31	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 SOFR	27,937	\$ 187,337,874.21	96.57%
91 DAY T-BILL INDEX	842	6,647,841.10	3.43%
Total	28,779	\$ 193,985,715.31	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	3,599	\$ 25,872,786.93	13.34%
PRE-APRIL 1, 2006	13,651	80,495,674.47	41.50%
PRE-OCTOBER 1, 1993	60	261,455.75	0.13%
PRE-OCTOBER 1, 2007	11,469	87,355,798.16	45.03%
Total	28,779	\$ 193,985,715.31	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	60	\$ 261,455.75	0.13%
OCTOBER 1, 1993 - JUNE 30, 2006	14,175	83,036,479.47	42.81%
JULY 1, 2006 - PRESENT	14,544	110,687,780.09	57.06%
Total	28,779	\$ 193,985,715.31	100.00%

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LF1	n/a	1.97000%
Notes	606072LG9	0.70%	4.3988%
Notes	606072LH7	1.50%	5.1988000%

SOFR Rate for Accrual Period	3.69880%
First Date in Accrual Period	5/26/26
Last Date in Accrual Period	6/24/26
Days in Accrual Period	30

XIII. CPR Rate							
Distribution Date	Adjusted Pool Balance	EOM	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	***	
5/25/2021	\$ 522,332,403.88	5/31/2021	0.60%	7.20%	\$ 3,134,613.76		
6/25/2021	\$ 519,342,233.27	6/30/2021	0.73%	8.01%	\$ 3,800,145.29		
7/25/2021	\$ 516,000,402.71	7/31/2021	0.50%	7.36%	\$ 2,557,378.84		
8/25/2021	\$ 513,175,048.69	8/31/2021	0.36%	6.62%	\$ 1,824,936.72		
9/25/2021	\$ 511,265,300.14	9/30/2021	0.47%	6.44%	\$ 2,400,418.55		
10/25/2021	\$ 509,259,044.03	10/31/2021	0.27%	5.92%	\$ 1,358,346.60		
11/26/2021	\$ 499,863,063.47	11/30/2021	0.70%	6.37%	\$ 3,491,308.56		
12/27/2021	\$ 496,661,954.86	12/31/2021	0.69%	6.65%	\$ 3,451,666.21		
1/25/2022	\$ 492,162,663.35	1/31/2022	0.62%	6.79%	\$ 3,058,587.37		
2/25/2022	\$ 488,761,608.67	2/28/2022	0.74%	7.05%	\$ 3,624,084.80		
3/25/2022	\$ 486,110,163.26	3/31/2022	1.72%	8.32%	\$ 8,352,293.71		
4/25/2022	\$ 476,623,851.16	4/30/2022	1.13%	8.90%	\$ 5,377,696.60		
5/25/2022	\$ 469,484,394.91	5/31/2022	0.86%	9.23%	\$ 4,027,412.94		
6/27/2022	\$ 464,189,923.79	6/30/2022	0.97%	9.49%	\$ 4,511,465.86		
7/25/2022	\$ 458,518,043.61	7/31/2022	1.15%	10.19%	\$ 5,255,427.61		
8/25/2022	\$ 451,976,978.03	8/31/2022	2.33%	12.26%	\$ 10,515,418.21		
9/26/2022	\$ 441,474,244.52	9/30/2022	1.98%	13.99%	\$ 8,719,556.50		
10/25/2022	\$ 432,175,100.18	10/31/2022	3.29%	17.26%	\$ 14,210,896.93		
11/25/2022	\$ 417,991,979.45	11/30/2022	5.07%	22.08%	\$ 21,196,206.12		
12/27/2022	\$ 396,721,753.06	12/31/2022	3.27%	25.86%	\$ 12,955,380.51		
1/25/2023	\$ 382,908,507.02	1/31/2023	0.63%	26.41%	\$ 2,398,751.07		
2/27/2023	\$ 380,412,115.52	2/28/2023	1.56%	27.20%	\$ 3,947,146.29		
3/27/2023	\$ 370,432,226.74	3/31/2023	1.34%	27.01%	\$ 4,947,690.03		
4/25/2023	\$ 364,815,345.19	4/30/2023	0.97%	26.92%	\$ 3,540,243.60		
5/25/2023	\$ 360,372,237.94	5/31/2023	0.79%	26.93%	\$ 2,840,144.69		
6/26/2023	\$ 357,040,008.41	6/30/2023	1.15%	27.07%	\$ 4,112,774.78		
7/25/2023	\$ 352,601,655.42	7/31/2023	0.91%	26.83%	\$ 3,225,727.44		
8/25/2023	\$ 348,905,614.22	8/31/2023	1.23%	25.33%	\$ 4,276,910.09		
9/25/2023	\$ 343,932,524.50	9/30/2023	1.20%	24.36%	\$ 4,135,568.63		
10/25/2023	\$ 339,514,173.65	10/31/2023	1.91%	22.41%	\$ 6,485,023.94		
11/27/2023	\$ 332,927,492.97	11/30/2023	1.23%	17.71%	\$ 4,098,137.00		
12/26/2023	\$ 328,569,554.50	12/31/2023	2.77%	16.78%	\$ 9,112,207.04		
1/25/2024	\$ 319,746,690.57	1/31/2024	3.08%	19.57%	\$ 9,836,240.83		
2/26/2024	\$ 310,531,028.70	2/29/2024	3.86%	22.09%	\$ 11,983,514.26		
3/25/2024	\$ 300,336,912.97	3/31/2024	2.14%	23.33%	\$ 6,418,801.19		
4/25/2024	\$ 293,401,943.46	4/30/2024	2.83%	25.51%	\$ 8,302,763.65		
5/28/2024	\$ 284,236,296.82	5/31/2024	4.83%	30.16%	\$ 13,737,063.20		
6/25/2024	\$ 271,285,660.61	6/30/2024	4.81%	34.90%	\$ 13,045,455.56		
7/25/2024	\$ 259,312,678.16	7/31/2024	3.18%	38.45%	\$ 8,257,753.14		
8/26/2024	\$ 251,334,476.11	8/31/2024	2.46%	40.43%	\$ 6,194,985.39		
9/25/2024	\$ 245,155,782.10	9/30/2024	0.27%	40.03%	\$ 662,735.23		
10/25/2024	\$ 244,274,088.56	10/31/2024	0.99%	38.51%	\$ 2,412,756.26		
11/25/2024	\$ 241,770,387.37	11/30/2024	0.75%	37.96%	\$ 1,812,873.31		
12/26/2024	\$ 239,637,175.39	12/31/2024	0.33%	34.83%	\$ 796,075.30		
1/27/2025	\$ 239,286,043.49	1/31/2025	0.44%	31.21%	\$ 1,058,839.07		
2/25/2025	\$ 238,571,132.90	2/28/2025	0.57%	26.85%	\$ 1,362,318.97		
3/25/2025	\$ 233,277,617.98	3/31/2025	0.78%	25.49%	\$ 1,825,573.77		
4/25/2025	\$ 231,989,826.30	4/30/2025	1.23%	23.28%	\$ 2,844,528.07		
5/27/2025	\$ 228,211,983.61	5/31/2025	0.59%	18.24%	\$ 1,343,101.33		
6/25/2025	\$ 226,881,697.10	6/30/2025	0.75%	13.35%	\$ 1,712,218.45		
7/25/2025	\$ 224,069,853.83	7/31/2025	0.62%	10.45%	\$ 1,393,493.86		
8/25/2025	\$ 223,560,162.39	8/31/2025	1.03%	8.74%	\$ 2,309,084.98		
9/25/2025	\$ 220,816,198.52	9/30/2025	0.74%	9.29%	\$ 1,640,559.72		
10/27/2025	\$ 218,121,483.20	10/31/2025	0.94%	9.24%	\$ 2,047,098.87		
11/25/2025	\$ 215,848,600.29	11/30/2025	0.52%	9.01%	\$ 1,117,523.99		
12/26/2025	\$ 214,697,410.11	12/31/2025	0.93%	9.62%	\$ 2,000,597.65		
1/26/2026	\$ 212,806,129.44	1/31/2026	0.91%	10.12%	\$ 1,938,732.54		
2/25/2026	\$ 211,388,507.49	2/28/2026	0.57%	10.12%	\$ 1,213,863.56		
3/25/2026	\$ 210,908,962.74	3/31/2026	0.73%	10.00%	\$ 1,539,319.89		
4/27/2026	\$ 209,005,996.32	4/30/2026	0.82%	9.55%	\$ 1,703,567.41		
5/26/2026	\$ 206,738,789.76	5/31/2026	0.71%	9.72%	\$ 1,472,827.12		

*** 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
4/30/2021	\$ 528,150,877.91	100.00%	10,477	\$ 194,913,727.77	37%	20%	78
5/31/2021	\$ 500,910,476.77	94.84%	10,272	\$ 193,021,377.67	39%	21%	79
6/30/2021	\$ 497,568,646.21	94.21%	10,273	\$ 194,006,702.08	39%	21%	80
7/31/2021	\$ 494,743,292.19	93.67%	10,266	\$ 194,546,546.59	39%	22%	81
8/31/2021	\$ 493,049,468.74	93.35%	10,178	\$ 193,920,766.90	39%	22%	82
9/30/2021	\$ 491,054,222.48	92.98%	10,051	\$ 192,391,476.55	39%	21%	83
10/31/2021	\$ 481,671,211.02	91.20%	9,962	\$ 191,925,805.88	40%	22%	84
11/30/2021	\$ 478,551,370.95	90.61%	9,602	\$ 188,005,960.59	39%	21%	85
12/31/2021	\$ 474,081,135.97	90.00%	9,474	\$ 182,585,919.45	39%	21%	86
1/31/2022	\$ 470,702,045.38	89.12%	9,178	\$ 180,644,402.63	38%	20%	87
2/28/2022	\$ 468,067,723.06	88.62%	8,962	\$ 177,944,810.48	38%	20%	88
3/31/2022	\$ 458,642,673.78	86.84%	8,796	\$ 175,319,942.55	38%	20%	89
4/30/2022	\$ 451,549,324.30	85.50%	8,470	\$ 169,926,995.54	38%	20%	90
5/31/2022	\$ 446,289,045.00	84.50%	8,347	\$ 168,355,520.44	38%	20%	92
6/30/2022	\$ 440,653,793.95	83.43%	8,214	\$ 166,525,048.94	38%	20%	92
7/31/2022	\$ 434,154,970.72	82.20%	8,052	\$ 163,573,784.63	38%	21%	93
8/31/2022	\$ 423,720,064.10	80.23%	7,886	\$ 158,879,445.02	37%	21%	94
9/30/2022	\$ 414,480,973.85	78.48%	7,681	\$ 156,082,930.73	38%	21%	94
10/31/2022	\$ 400,389,448.04	75.81%	7,507	\$ 151,159,978.45	38%	22%	96
11/30/2022	\$ 379,256,585.26	71.81%	7,197	\$ 143,846,151.09	38%	22%	97
12/31/2022	\$ 365,532,545.47	69.21%	7,051	\$ 141,356,161.21	39%	22%	98
1/31/2023	\$ 363,052,275.73	68.74%	6,979	\$ 141,995,961.23	39%	22%	99
2/28/2023	\$ 357,111,005.21	67.62%	6,895	\$ 141,201,485.54	40%	22%	98
3/31/2023	\$ 351,530,397.61	66.56%	6,855	\$ 137,570,934.37	39%	22%	101
4/30/2023	\$ 347,115,984.09	65.72%	6,404	\$ 135,343,634.45	39%	22%	102
5/31/2023	\$ 343,805,274.13	65.10%	6,292	\$ 132,993,028.57	39%	22%	103
6/30/2023	\$ 339,395,584.12	64.26%	6,169	\$ 130,554,691.73	38%	22%	104
7/31/2023	\$ 335,723,412.04	63.57%	6,148	\$ 129,144,510.96	38%	22%	105
8/31/2023	\$ 330,782,438.65	62.63%	6,130	\$ 128,125,384.09	39%	23%	106
9/30/2023	\$ 326,392,621.61	61.80%	6,260	\$ 128,066,569.11	39%	23%	106
10/31/2023	\$ 319,848,477.86	60.56%	6,302	\$ 128,543,060.57	40%	24%	107
11/30/2023	\$ 315,518,683.06	59.74%	6,411	\$ 131,168,779.27	42%	24%	108
12/31/2023	\$ 306,752,797.39	58.08%	6,401	\$ 129,390,799.43	42%	26%	108
1/31/2024	\$ 297,596,650.47	56.35%	6,407	\$ 126,337,335.51	42%	26%	109
2/29/2024	\$ 287,468,368.57	54.43%	6,234	\$ 121,850,644.32	42%	25%	110
3/31/2024	\$ 280,578,185.26	53.12%	6,041	\$ 117,946,517.88	42%	26%	110
4/30/2024	\$ 271,471,730.57	51.40%	5,750	\$ 112,194,115.04	41%	26%	111
5/31/2024	\$ 268,604,729.87	48.96%	5,382	\$ 103,914,391.73	40%	26%	112
6/30/2024	\$ 246,709,069.21	46.71%	5,920	\$ 96,736,283.82	39%	25%	114
7/31/2024	\$ 238,782,390.57	45.21%	4,751	\$ 91,950,398.45	39%	24%	115
8/31/2024	\$ 232,643,598.71	44.05%	4,550	\$ 89,429,344.96	38%	24%	116
9/30/2024	\$ 231,767,599.17	43.88%	4,439	\$ 88,243,083.51	38%	23%	117
10/31/2024	\$ 229,280,066.93	43.41%	4,263	\$ 86,743,826.32	38%	23%	118
11/30/2024	\$ 227,160,631.29	43.01%	4,182	\$ 86,424,404.64	38%	23%	120
12/31/2024	\$ 226,811,767.00	42.94%	4,014	\$ 83,225,063.51	37%	23%	121
1/31/2025	\$ 226,101,473.32	42.81%	3,950	\$ 82,678,159.38	37%	22%	122
2/28/2025	\$ 225,809,853.93	42.75%	3,844	\$ 81,949,353.46	36%	23%	123
3/31/2025	\$ 224,530,378.84	42.51%	3,715	\$ 80,611,574.45	36%	22%	124
4/30/2025	\$ 220,776,933.54	41.80%	3,658	\$ 80,957,737.86	37%	23%	125
5/31/2025	\$ 219,455,238.05	41.55%	3,735	\$ 83,319,070.21	38%	24%	126
6/30/2025	\$ 216,661,553.73	41.02%	3,794	\$ 85,465,667.07	39%	26%	127
7/31/2025	\$ 216,155,153.89	40.93%	3,856	\$ 85,455,976.16	40%	27%	127
8/31/2025	\$ 213,428,910.60	40.41%	3,866	\$ 86,063,988.93	40%	27%	128
9/30/2025	\$ 210,751,597.81	39.90%	3,827	\$ 85,771,240.51	41%	27%	129
10/31/2025	\$ 208,493,393.23	39.48%	3,752	\$ 85,015,719.81	41%	27%	130
11/30/2025	\$ 207,349,637.47	39.26%	3,675	\$ 83,754,472.91	40%	27%	132
12/31/2025	\$ 205,470,570.73	38.90%	3,635	\$ 82,979,402.15	40%	26%	133
1/31/2026	\$ 204,062,103.82	38.64%	3,625	\$ 82,627,713.90	40%	26%	134
2/28/2026	\$ 203,595,655.98	38.55%	3,560	\$ 80,549,908.83	40%	25%	135
3/31/2026	\$ 201,694,978.96	38.19%	3,525	\$ 80,190,309.92	40%	25%	136
4/30/2026	\$ 199,442,414.07	37.76%	3,500	\$ 80,128,485.91	40%	25%	137
5/31/2026	\$ 198,408,540.61	37.57%	3,477	\$ 79,805,274.93	40%	25%	138

* 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		
4/30/2021 **	\$ 112,194,061.81	6,538	\$ 67,264,499.06	4,172		
5/31/2021	\$ 117,974,434.24	7,030	\$ 87,974,644.29	5,399		
6/30/2021	\$ 136,314,659.18	8,054	\$ 107,685,443.43	6,524		
7/31/2021	\$ 143,587,064.91	8,571	\$ 121,192,254.66	7,344		
8/31/2021	\$ 148,251,783.64	8,906	\$ 127,326,412.86	7,804		
9/30/2021	\$ 156,178,652.38	9,280	\$ 132,392,337.18	8,112		
10/31/2021	\$ 41,058,815.18	2,008	\$ 2,920,491.80	143		
11/30/2021	\$ 60,751,304.53	2,989	\$ 12,900,423.83	647		
12/31/2021	\$ 49,418,952.39	2,466	\$ 7,029,074.54	332		
1/31/2022	\$ 60,272,068.13	3,122	\$ 13,435,441.21	639		
2/28/2022	\$ 80,405,080.96	4,075	\$ 16,004,406.75	727		
3/31/2022	\$ 72,208,814.34	3,728	\$ 11,489,732.24	560		
4/30/2022	\$ 53,135,087.86	2,630	\$ 8,085,364.94	369		
5/31/2022	\$ 49,129,334.57	2,453	\$ 8,510,751.57	398		
6/30/2022	\$ 52,036,872.31	2,676	\$ 9,232,751.33	455		
7/31/2022	\$ 44,249,116.24	2,230	\$ 7,015,164.46	321		
8/31/2022	\$ 54,857,058.06	3,098	\$ 22,539,386.62	1,400		
9/30/2022	\$ 49,878,504.52	2,782	\$ 20,542,288.84	1,180		
10/31/2022	\$ 50,707,721.16	2,938	\$ 23,623,974.80	1,437		
11/30/2022	\$ 39,549,694.52	2,071	\$ 8,740,900.88	449		
12/31/2022	\$ 33,213,929.93	1,725	\$ 6,226,615.99	289		
1/31/2023	\$ 36,879,599.69	1,866	\$ 6,247,143.34	289		
2/28/2023	\$ 45,519,199.02	2,379	\$ 5,962,761.97	309		
3/31/2023	\$ 43,696,056.21	2,336	\$ 6,172,017.69	338		
4/30/2023	\$ 41,845,342.63	2,215	\$ 10,732,052.78	543		
5/31/2023	\$ 39,667,864.42	2,088	\$ 8,990,469.15	418		
6/30/2023	\$ 36,738,344.92	1,977	\$ 7,677,023.55	377		
7/31/2023	\$ 35,450,580.66	1,795	\$ 420,298.66	34		
8/31/2023	\$ 33,457,241.95	1,684	\$ 638,291.67	37		
9/30/2023	\$ 30,706,909.54	1,662	\$ 337,005.83	30		
10/31/2023	\$ 32,049,099.95	1,720	\$ 827,869.94	54		
11/30/2023	\$ 34,747,376.59	1,831	\$ 792,781.86	60		
12/31/2023	\$ 34,091,739.17	1,787	\$ 19,775.76	3		
1/31/2024	\$ 34,538,753.07	1,832	\$ 575,415.48	45		
2/29/2024	\$ 42,839,056.11	2,175	\$ 376,419.40	38		
3/31/2024	\$ 40,508,818.18	1,961	\$ 244,626.54	7		
4/30/2024	\$ 31,538,754.76	1,510	\$ 468,318.79	23		
5/31/2024	\$ 29,180,342.97	1,393	\$ 43,525.60	4		
6/30/2024	\$ 30,280,814.88	1,432	\$ 810,189.46	67		
7/31/2024	\$ 30,797,182.96	1,630	\$ 3,204,681.94	232		
8/31/2024	\$ 30,183,421.86	1,601	\$ 2,685,276.75	181		
9/30/2024	\$ 29,530,600.62	1,593	\$ 2,804,700.81	200		
10/31/2024	\$ 28,438,851.76	1,410	\$ 1,561,795.65	110		
11/30/2024	\$ 27,958,124.73	1,418	\$ 1,849,135.02	134		
12/31/2024	\$ 28,618,504.23	1,438	\$ 1,884,902.67	114		
1/31/2025	\$ 30,690,158.78	1,497	\$ 328,593.18	30		
2/28/2025	\$ 38,963,272.53	1,869	\$ 446,640.30	24		
3/31/2025	\$ 37,526,715.08	1,709	\$ 310,860.00	17		
4/30/2025	\$ 28,864,525.85	1,362	\$ 262,859.10	7		
5/31/2025	\$ 30,084,184.13	1,411	\$ 89,585.74	6		
6/30/2025	\$ 27,985,123.37	1,467	\$ 6,848,350.79	412		
7/31/2025	\$ 32,221,497.19	1,559	\$ 11,644,201.05	604		
8/31/2025	\$ 28,702,138.75	1,374	\$ 9,603,218.16	457		
9/30/2025	\$ 19,450,713.96	893	\$ 839,536.31	24		
10/31/2025	\$ 19,937,206.02	947	\$ 360,440.05	6		
11/30/2025	\$ 19,873,907.45	914	\$ 165,870.92	4		
12/31/2025	\$ 21,200,073.20	1,002	\$ 65,445.74	3		
1/31/2026	\$ 24,145,678.07	1,159	\$ 85,524.27	1		
2/28/2026	\$ 31,426,143.97	1,422	\$ 159,109.91	3		
3/31/2026	\$ 29,946,787.44	1,242	\$ 180,498.91	4		
4/30/2026	\$ 22,839,148.52	1,023	\$ 1,291,679.59	95		
5/31/2026	\$ 21,146,847.33	910	\$ 496,976.66	29		

* 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	1,648,619.78	\$ 16,854.08	\$ 1,665,473.86
Interest Losses	201,089.98	\$ 2,260.21	\$ 203,350.20
Total Claim Write-offs	\$ 1,849,709.77	\$ 19,114.29	\$ 1,868,824.06

XVII. Principal Acceleration Trigger			
Distribution Date Range		Principal Balance	Compliance (Yes/No)
5/26/2026	4/26/2027	315,000,000	Yes
5/25/2027	4/25/2028	278,000,000	
5/25/2028	4/25/2029	239,000,000	
5/25/2029	4/25/2030	202,000,000	
5/28/2030	4/25/2031	169,000,000	

The Principal Acceleration Trigger table does not start until 5/26/2026.
 The occurrence of 2 triggers puts deal in full turbo for life

XVIII. Items to Note

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