



Financial Summary

Period Ended April 30, 2019
Unaudited, Non GAAP, Non GASB

2013-1 Trust Indenture

Assets: \$427,257,738
Loans: \$398,924,522
Bonds Outstanding:
\$371,934,118
YTD Inc.: \$2,779,190
Parity 03/31/19: 110.00%
A/L: 114.66%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AA
S&P Rating: AA+
Pool/Initial Balance: 42%
Portfolio Balance for 10%
Requirement: \$97 million
Bond Maturity: 5/25/2032
Parity Release at 110% with
min adj pool balance of \$330M
S&A Draw: 1.00%

Assets + Deferred Outflows: \$1,532,225,391
Net Position: \$316,410,074
Liabilities + Deferred Inflows: \$1,215,815,317
Debt Outstanding: \$1,155,635,758
YTD Income: \$4,152,385*
YTD Expenses as % of loans owned & serviced: 0.11%
Equity Ratio: 20.65%
ROAA Before Distribution: 1.20%
ROE Before Distribution: 5.99%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 3.36%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$62,441,448,192
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 2,622,742
FFELP & Cash Loans Owned: \$1,343,699,570
Cash Loans Owned: \$72,975,890
FFELP & Cash Accounts Owned: 86,902
Federal Asset Principal Serviced: \$43,216,997,871
Federal Accounts Serviced: 2,259,382
Third Party Lender Principal Serviced: \$17,880,750,751
Third Party Lender Accounts Serviced: 276,458
Cash Loan Loss Reserve Amount / Percent: \$4,131,679 / 7.51%
FFELP Loan Loss Reserve Amount / Percent: \$6,908,280 / 0.54%
Total Loan Loss Reserve Amount / Percent: \$11,039,959 / 0.83%
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.88
*Includes \$8.1 million and \$2.0 million for Access Extra to MSLF, \$1.0 million for Access Missouri, \$500 thousand for Bright Flight, and \$35 thousand for Advanced Placement

General Fund

Assets: \$153,522,172
Loans: \$78,289,295
Note Payable: \$13,170,202
Interest Rate: 4.24% Fixed

2012-1 Trust Indenture

Assets: \$69,196,346
Loans: \$63,498,241
Bonds Outstanding:
\$57,617,778
YTD Inc.: \$471,902
Parity 03/31/19: 114.35%
A/L: 119.46%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: B
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 25%
Portfolio Balance for 10%
Requirement: \$26 million
Bond Maturity: 1/26/2026
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

Bank of America Line of Credit

Assets: \$12,480,524
Loans: \$11,493,039
Line of Credit: \$11,059,000
Available Credit:
\$38,941,000
YTD Inc.: (\$181,792.89)
Parity 04/30/19: 111.38%
A/L: 111.38%

1 Month LIBOR + 0.70%

2009-1 Trust Indenture

Assets: \$67,256,299
Loans: \$61,712,766
Bonds Outstanding:
\$52,245,417
YTD Inc.: \$242,836
Parity 01/31/19: 123.90%
A/L: 127.68%

Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 32%
Portfolio Balance for 10%
Requirement: \$19 million
Bond Maturity: 2/25/2036

S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$229,146,833
Loans: \$207,669,331
Bonds Outstanding:
\$198,191,972
YTD Inc.: \$771,865
Parity 01/31/19: 110.00%
A/L: 114.70%

Restricted Recycling
3 Month LIBOR + 0.95%
Fitch Rating: AA
S&P Rating: AA+
Pool/Initial Balance: 26%
Portfolio Balance for 10%
Requirement: \$79 million
Bond Maturity: 11/26/2032

S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$245,809,069
Loans: \$223,539,234
Bonds Outstanding:
\$180,524,427
YTD Inc.: \$1,887,873
Parity 01/31/19: 130.10%
A/L: 135.05%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 27%
Portfolio Balance for 10%
Requirement: \$83 million
Bond Maturity: 8/27/2029

S&A Draw: 0.85%

2010-3 Trust Indenture

Assets: \$152,661,151
Loans: \$138,118,938
Bonds Outstanding:
\$121,651,802
YTD Inc.: \$359,494
Parity 01/31/19: 119.37%
A/L: 124.14%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 27%
Portfolio Balance for 10%
Requirement: \$51 million
Bond Maturity: 8/26/2030

S&A Draw: 0.85%

2011-1 Trust Indenture

Assets: \$174,922,403
Loans: \$160,454,203
Bonds Outstanding:
\$149,241,041
Bond Discount: (\$3,303,536)
YTD Inc.: \$88,983
Parity 02/28/19: 112.23%
A/L: 119.00%

Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 28%
Portfolio Balance for 10%
Requirement: \$58 million
Bond Maturity: 6/25/2036
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%