



Financial Summary

Period Ended April 30, 2022
Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: \$1,344,693,305
 Net Position: \$204,932,722
 Liabilities + Deferred Inflows: \$1,139,760,583
 Debt Outstanding: \$1,071,712,331
 YTD Income/(Loss): (\$6,397,536)*
 YTD Expenses as % of loans owned & serviced: 0.09%
 Equity Ratio: 15.24%
 ROAA Before Distribution: 1.50%
 ROE Before Distribution: 10.22%
 Unencumbered Equity Ratio: 10.53%
 Servicing & Admin Draw Weighted Average Rate: 0.85%
 Weighted Average Bond Interest Rate: 1.36%
 Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: \$152,329,038,056
 Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 5,506,404
 FFELP, Cash, & Pathway Loans Owned: \$1,136,285,735
 FFELP Loans Owned: \$1,016,499,328
 Cash Loans Owned: \$34,684,941
 Pathway Loans Owned: \$82,729,136
 Judgment Loans Owned: \$2,372,330
 FFELP, Cash, Pathway & Judgment Accounts Owned: 58,454
 Federal Asset Principal Serviced: \$132,303,262,781
 Federal Accounts Serviced: 5,117,055
 Third Party Lender Principal Serviced: \$18,889,489,540
 Third Party Lender Accounts Serviced: 330,895
 ISA Principal Serviced: \$33,356,556
 ISA Accounts Serviced: 2,081
 Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.81

General Fund

Assets: \$214,988,890
 Loans: \$132,328,612
 Note Payable: \$9,750,706
 Interest Rate: 4.24% Fixed
 Balloon Date: 3/15/24
 Prepayment Penalty as of
 03/31/21: \$64,916

*Includes \$11.9 million to MSLF, \$5 million to MSLF-Promise Program, \$1 million to Scholarship Fund, \$2 million to Bright Flight, \$2 million to Access Missouri and \$2 million to A+ Scholarship Program

2021-3 Trust Indenture

Assets: \$198,152,189	Class A-1A \$15 million
Loans: \$175,641,469	Fixed Rate 1.58%
Bonds Outstanding: \$184,391,050	DBRS Rating: AAA
YTD Inc./Loss: (\$1,262,966)	S&P Rating: AA+
Parity 03/31/22: 101.94%	
	Class A-1B \$178 million
A/L 03/31/22: 106.45%	1 Month LIBOR + 0.57%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 89.5%	
Portfolio Balance for 10%	Class B \$4.5 million
Requirement: \$20 million	1 Month LIBOR + 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	

Bank of America Line of Credit

Assets: \$21,530
 Loans: \$0
 Line of Credit: \$0
 Available Credit: \$175,000,000
 YTD Inc.: \$744,278
 Parity: N/A
 A/L: N/A
 Unused Commitment Fee: 0.40%

 1 Month LIBOR + 0.82%

S&A Draw: 0.75%

2021-1 Trust Indenture

Assets: \$423,496,139	Class A-1A \$135 million
Loans: \$383,000,896	Fixed Rate 1.53%
Bonds Outstanding: \$397,849,607	DBRS Rating: AAA
YTD Inc./Loss: \$2,339,183	S&P Rating: AA+
Parity 03/31/22: 100.30%	
	Class A-1B \$301 million
A/L 03/31/22: 105.57%	1 Month LIBOR + 0.75%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 85.7%	
Portfolio Balance for 10%	Class B \$10 million
Requirement: \$46 million	1 Month LIBOR + 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: \$508,144,809	Class A-1A \$125 million
Loans: \$445,314,162	Fixed Rate 1.97%
Bonds Outstanding: \$479,720,968	DBRS Rating: AAA
YTD Inc./Loss: \$1,916,329	S&P Rating: AA+
Parity 03/31/22: 99.35%	
	Class A-1B \$387 million
A/L 03/31/22: 105.01%	1 Month LIBOR + 0.70%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 86.8%	
Portfolio Balance for 10%	Class B \$11.9 million
Requirement: \$53 million	1 Month LIBOR + 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	