



Financial Summary

Period Ended May 31, 2023
Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: \$1,158,056,767
 Net Position: \$223,638,725
 Liabilities + Deferred Inflows: \$934,418,042
 Debt Outstanding: \$801,427,606
 YTD Income/(Loss): \$24,590,534*
 YTD Expenses as % of loans owned & serviced: 0.09%
 Equity Ratio: 19.31%
 ROAA Before Distribution: 2.74%
 ROE Before Distribution: 14.94%
 Unencumbered Equity Ratio: 13.07%
 Servicing & Admin Draw Weighted Average Rate: 0.85%
 Weighted Average Bond Interest Rate: 4.83%
 Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: \$360,716,135,189
 Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 8,192,178
 FFELP, Cash, & Pathway Loans Owned: \$883,180,219
 FFELP Loans Owned: \$771,703,350
 Cash Loans Owned: \$29,457,404
 Pathway Loans Owned: \$78,831,533
 Judgment Loans Owned: \$3,187,932
 FFELP, Cash, Pathway & Judgment Accounts Owned: 45,150
 Federal Asset Principal Serviced: \$341,746,931,382
 Federal Accounts Serviced: 7,807,175
 Third Party Lender Principal Serviced: \$18,086,023,588
 Third Party Lender Accounts Serviced: 339,853
 ISA Principal Serviced: \$24,346,543
 ISA Accounts Serviced: 1,360
 Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.85

*Includes \$2 million to Bright Flight, \$2 million to Access Missouri, \$2 million to A+ Scholarship Program, and \$40 thousand to Advanced Placement Incentive Grants

General Fund

Assets: \$293,217,257
 Loans: \$127,407,824
 Note Payable: \$8,402,718
 Interest Rate: 4.24% Fixed
 Balloon Date: 3/15/24
 Prepayment Penalty as of 03/31/23: \$0

2021-3 Trust Indenture

Assets: \$151,560,223	Class A-1A \$15 million
Loans: \$131,010,432	Fixed Rate 1.58%
Bonds Outstanding: \$138,357,452	DBRS Rating: AAA
YTD Inc./Loss: \$946,382	S&P Rating: AA+
Parity 04/30/23: 102.15%	
	Class A-1B \$178 million
A/L 04/30/23: 109.60%	1 Month LIBOR + 0.57%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 66.6%	
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	

2021-1 Trust Indenture

Assets: \$320,765,859	Class A-1A \$135 million
Loans: \$286,232,362	Fixed Rate 1.53%
Bonds Outstanding: \$293,974,556	DBRS Rating: AAA
YTD Inc./Loss: \$3,850,696	S&P Rating: AA+
Parity 04/30/23: 101.04%	
	Class A-1B \$301 million
A/L 04/30/23: 109.12%	1 Month LIBOR + 0.75%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 64.0%	
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: \$389,288,845	Class A-1A \$125 million
Loans: \$338,529,601	Fixed Rate 1.97%
Bonds Outstanding: \$360,692,880	DBRS Rating: AAA
YTD Inc./Loss: \$3,909,702	S&P Rating: AA+
Parity 04/30/23: 99.91%	
	Class A-1B \$387 million
A/L 04/30/23: 107.93%	1 Month LIBOR + 0.70%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 65.7%	
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	