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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

	1/31/2025	Activity	2/28/2025
i. Portfolio Principal Balance	\$ 85,508,012.80	\$ (392,266.42)	\$ 85,115,746.38
ii. Interest Expected to be Capitalized	1,648,944.60		1,936,460.80
iii. Pool Balance (i + ii)	\$ 87,156,957.40		\$ 87,052,207.18
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 92,123,477.62		\$ 92,018,046.53
v. Other Accrued Interest	\$ 5,625,436.22		\$ 5,299,026.22
Accrued Interest for IBR PFH (informational only)	\$ 3,535,890.88		\$ 3,460,633.34
vi. Weighted Average Coupon (WAC)	6.494%		6.502%
vii. Weighted Average Remaining Months to Maturity (WARM)	234		235
viii. Number of Loans	12,284		12,175
ix. Number of Borrowers	6,412		6,348
x. Average Borrower Indebtedness	\$ 13,335.62		\$ 13,408.28
xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	106.50%		106.50%
Adjusted Pool Balance	\$ 92,123,477.62		\$ 92,018,046.53
Bonds Outstanding after Distribution	\$ 86,500,917.94		\$ 86,401,921.61
Total Parity Ratio (Total Assets/Total Liabilities)	114.19%		114.09%
xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	112.34%		112.35%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	120.43%		120.37%
Informational purposes only:			
Cash in Transit at month end	\$ 132,254.14		\$ 240,820.90
Outstanding Debt Adjusted for Cash in Transit	\$ 86,368,663.80		\$ 86,161,100.71
Pool Balance to Original Pool Balance	43.16%		43.10%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	106.66%		106.80%

B. Notes	CUSIP	Spread	Coupon Rate	2/25/2025	%	Interest Due	3/25/2025	%
i. Class A-1A Notes	606072LJ3	n/a	1.58000%	\$ 6,373,128.34	7.37%	\$ 8,391.29	\$ 6,365,434.32	7.37%
ii. Class A-1B Notes	606072LK0	0.57%	5.00378%	\$ 75,627,789.60	87.43%	\$ 294,330.42	\$ 75,536,487.29	87.42%
iii. Class B Notes	606072LL8	1.15%	5.58378%	\$ 4,500,000.00	5.20%	\$ 19,543.23	\$ 4,500,000.00	5.21%
iv. Total Notes				\$ 86,500,917.94	100.00%	\$ 322,264.94	\$ 86,401,921.61	100.00%

SOFR Rate Notes:		Collection Period:		Record Date	3/24/2025
SOFR Rate for Accrual Period	4.433780%	First Date in Collection Period	2/1/2025	Distribution Date	3/25/2025
First Date in Accrual Period	2/25/2025	Last Date in Collection Period	2/28/2025		
Last Date in Accrual Period	3/24/2025				
Days in Accrual Period	28				

C. Reserve Fund

	1/31/2025	2/28/2025
i. Required Reserve Fund Balance	0.65%	0.65%
ii. Specified Reserve Fund Balance	\$ 566,520.22	\$ 565,839.35
iii. Reserve Fund Floor Balance	\$ 201,159.00	\$ 201,159.00
iv. Reserve Fund Balance after Distribution Date	\$ 566,520.22	\$ 565,839.35

D. Other Fund Balances

	1/31/2025	2/28/2025
i. Collection Fund*	\$ 1,237,109.07	\$ 765,149.89
ii. Capitalized Interest Fund After Distribution Date	\$ 4,400,000.00	\$ 4,400,000.00
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	\$ 6,203,629.29	\$ 5,730,989.24
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A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	395,802.74
ii.	Principal Collections from Guarantor		192,077.40
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		226,758.70
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	814,638.84
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	131.97
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		151.52
iv.	Capitalized Interest		(252,039.51)
v.	Total Non-Cash Principal Activity	\$	(251,756.02)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(170,616.40)
ii.	Total Principal Additions	\$	(170,616.40)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	392,266.42
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	178,855.80
ii.	Interest Claims Received from Guarantors		12,006.86
iii.	Late Fees & Other		-
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		14,860.43
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	205,723.09
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	4,148.73
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(486,056.33)
iv.	Capitalized Interest		252,039.51
v.	Total Non-Cash Interest Adjustments	\$	(229,868.09)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	-
ii.	Total Interest Additions	\$	-
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(24,145.00)
I.	Defaults Paid this Month (Aii + Eii)	\$	204,084.26
J.	Cumulative Defaults Paid to Date	\$	31,033,366.11
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	1/31/2025	\$ 1,648,944.60
	Interest Capitalized into Principal During Collection Period (B-iv)		(252,039.51)
	Change in Interest Expected to be Capitalized		539,555.71
	Interest Expected to be Capitalized - Ending (III - A-ii)	2/28/2025	\$ 1,936,460.80

V. Cash Receipts for the Time Period		02/01/2025-02/28/2025	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	587,880.14
ii.	Principal Received from Loans Consolidated		226,758.70
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	814,638.84
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	190,862.66
ii.	Interest Received from Loans Consolidated		14,860.43
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		-
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		-
vii.	Total Interest Collections	\$	205,723.09
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	22,520.27
E.	Total Cash Receipts during Collection Period	\$	1,042,882.20

VI. Cash Payment Detail and Available Funds for the Time Period		02/01/2025-02/28/2025	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(58,104.64)
D.	Administration Fees	\$	(3,631.54)
E.	Interest Payments on Class A Notes	\$	(314,803.13)
F.	Interest Payments on Class B Notes	\$	(20,209.81)
G.	Transfer to Department Rebate Fund	\$	-
H.	Monthly Rebate Fees	\$	(41,507.37)
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	\$	(549,954.63)
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	\$	(250,756.28)
O.	Collection Fund Reconciliation		
i.	Beginning Balance:	1/31/2025	\$ 1,237,109.07
ii.	Principal Paid During Collection Period (J)		(549,954.63)
iii.	Interest Paid During Collection Period (E & F)		(335,012.94)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		1,020,361.93
v.	Deposits in Transit		(279,183.16)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(353,999.83)
vii.	Total Investment Income Received for Month (V-D)		22,520.27
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		3,309.18
xii.	Funds Available for Distribution	\$	765,149.89

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 765,149.89	\$ 765,149.89
B.	Joint Sharing Agreement Payments	\$ -	\$ 765,149.89
C.	Trustee Fees	\$ 2,162.52	\$ 762,987.37
D.	Servicing Fees	\$ 58,034.80	\$ 704,952.57
E.	Administration Fees	\$ 3,627.18	\$ 701,325.39
F.	Interest Payments on Class A Notes	\$ 302,721.71	\$ 398,603.68
G.	Interest Payments on Class B Notes	\$ 19,543.23	\$ 379,060.45
H.	Transfer to Department Rebate Fund	\$ -	\$ 379,060.45
I.	Monthly Rebate Fees	\$ 41,352.99	\$ 337,707.46
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ (680.87)	\$ 338,388.33
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$ 98,996.33	\$ 239,392.00
L.	Unpaid Trustee Fees	\$ -	\$ 239,392.00
M.	Carryover Servicing Fees	\$ -	
N.	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$ -	\$ 239,392.00
O.	Remaining amounts to Authority	\$ 239,392.00	\$ -

VIII. Distributions

A. Distribution Amounts				
	Combined	Class A-1A	Class A-1B	Class B
i. Monthly Interest Due	\$ 322,264.94	\$ 8,391.29	\$ 294,330.42	\$ 19,543.23
ii. Monthly Interest Paid	\$ 322,264.94	\$ 8,391.29	\$ 294,330.42	\$ 19,543.23
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$ 98,996.33	\$ 7,694.02	\$ 91,302.31	\$ -
v. Total Distribution Amount	\$ 421,261.27	\$ 16,085.31	\$ 385,632.73	\$ 19,543.23

B. Principal Distribution Amount Reconciliation	
i. Notes Outstanding as of	1/31/2025
	\$ 86,500,917.94
ii. Adjusted Pool Balance as of	2/28/2025
	\$ 92,018,046.53
iii. Less Specified Overcollateralization Amount	
	\$ 5,616,124.92
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount	
	\$ 86,401,921.61
v. Excess	\$ 98,996.33
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	\$ 98,996.33
ix. Actual Principal Distribution Amount based on amounts in Collection Fund	\$ 98,996.33
x. Principal Distribution Amount Shortfall	\$ -
xi. Noteholders' Principal Distribution Amount	\$ 98,996.33
Total Principal Distribution Amount Paid	\$ 98,996.33

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	1/31/2025
	\$ 566,520.22
ii. Amounts, if any, necessary to reinstate the balance	\$ -
iii. Total Reserve Fund Balance Available	\$ 566,520.22
iv. Required Reserve Fund Balance	\$ 565,839.35
v. Excess Reserve - Apply to Collection Fund	\$ 680.87
vi. Ending Reserve Fund Balance	\$ 565,839.35

E. Note Balances		2/25/2025		Paydown Factors		3/25/2025	
Note Balance	\$	86,500,917.94				\$	86,401,921.61
Note Pool Factor		19.2224262089		0.0219991843			19.2004270246

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	1/31/2025	2/28/2025	1/31/2025	2/28/2025	1/31/2025	2/28/2025	1/31/2025	2/28/2025	1/31/2025	2/28/2025	
Interim:											
In School:											
Subsidized Loans	6.918%	7.051%	5	8	147	145	\$ 13,081.00	\$ 27,331.00	0.02%	0.03%	
Unsubsidized Loans	6.800%	7.070%	2	5	153	143	1,647.00	16,647.00	0.00%	0.02%	
Grace											
Subsidized Loans	7.100%	6.932%	5	2	123	124	20,500.00	6,250.00	0.02%	0.01%	
Unsubsidized Loans	7.100%	0.000%	3	0	122	0	15,000.00	-	0.02%	0.00%	
Total Interim	7.043%	7.043%	15	15	130	142	\$ 50,228.00	\$ 50,228.00	0.06%	0.06%	
Repayment											
Active											
0-30 Days Delinquent	6.375%	6.355%	8,804	8,310	222	221	\$ 58,358,068.34	\$ 55,481,650.74	68.25%	65.18%	
31-60 Days Delinquent	6.933%	7.124%	390	444	241	271	3,086,263.34	3,129,005.80	3.61%	3.68%	
61-90 Days Delinquent	6.660%	6.750%	221	275	232	232	1,826,161.11	2,249,318.98	2.14%	2.64%	
91-120 Days Delinquent	6.837%	6.640%	151	161	270	200	1,051,199.70	1,356,552.30	1.23%	1.59%	
121-150 Days Delinquent	6.870%	6.822%	172	114	254	248	1,262,665.04	719,025.99	1.48%	0.84%	
151-180 Days Delinquent	6.700%	6.771%	86	121	234	250	660,334.21	938,720.95	0.77%	1.10%	
181-210 Days Delinquent	6.644%	6.744%	83	73	263	227	492,832.75	497,263.68	0.58%	0.58%	
211-240 Days Delinquent	6.995%	6.508%	66	57	218	253	497,246.15	322,318.60	0.58%	0.38%	
241-270 Days Delinquent	6.941%	6.951%	48	47	167	188	415,900.23	518,825.38	0.49%	0.61%	
271-300 Days Delinquent	0.000%	7.700%	0	4	0	109	-	0.06	0.00%	0.00%	
>300 Days Delinquent	7.893%	7.911%	33	31	85	85	104,407.59	95,265.80	0.12%	0.11%	
Deferment											
Subsidized Loans	6.756%	6.805%	349	342	222	226	1,665,170.25	1,608,331.08	1.95%	1.89%	
Unsubsidized Loans	6.676%	6.845%	302	288	272	260	2,107,463.10	2,139,318.24	2.46%	2.51%	
Forbearance											
Subsidized Loans	6.699%	6.728%	660	838	269	270	4,518,941.28	5,445,799.23	5.28%	6.40%	
Unsubsidized Loans	6.761%	6.732%	619	785	300	299	7,526,329.16	8,656,687.07	8.80%	10.17%	
Total Repayment	6.495%	6.501%	11,984	11,890	234	236	\$ 83,572,982.25	\$ 83,158,083.90	97.74%	97.70%	
Claims In Process	6.459%	6.520%	285	270	232	222	1,884,802.55	1,907,434.48	2.20%	2.24%	
Aged Claims Rejected											
Grand Total	6.494%	6.502%	12,284	12,175	234	235	\$ 85,508,012.80	\$ 85,115,746.38	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of

2/28/2025

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.599%		198	14,367,153.10	16.88%
Consolidation - Unsubsidized	5.827%		196	29,350,408.14	34.48%
Stafford Subsidized	7.254%		258	18,102,822.22	21.27%
Stafford Unsubsidized	7.234%		298	21,457,571.29	25.21%
PLUS Loans	8.393%		201	1,837,791.63	2.16%
Total	6.502%		235	\$ 85,115,746.38	100.00%
School Type					
4 Year College	6.401%		225	60,605,192.14	71.20%
Graduate	6.750%		94	30,374.84	0.04%
Proprietary, Tech, Vocational and Other	6.725%		261	14,286,958.46	16.79%
2 Year College	6.792%		265	10,193,220.94	11.98%
Total	6.502%		235	\$ 85,115,746.38	100.00%

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	22	\$ 147,032.67	0.17%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	0	-	0.00%
Alaska	11	33,014.27	0.04%
Alabama	120	809,495.65	0.95%
Armed Forces Pacific	1	11,819.88	0.01%
Arkansas	661	4,615,791.45	5.42%
American Samoa	0	-	0.00%
Arizona	92	618,693.02	0.73%
California	536	4,054,467.37	4.76%
Colorado	88	423,212.89	0.50%
Connecticut	25	231,612.26	0.27%
District of Columbia	6	76,408.01	0.09%
Delaware	5	99,416.59	0.12%
Florida	251	1,986,330.32	2.33%
Georgia	236	1,791,651.77	2.10%
Guam	0	-	0.00%
Hawaii	7	30,689.13	0.04%
Iowa	47	304,494.94	0.36%
Idaho	12	51,828.58	0.06%
Illinois	418	2,990,276.90	3.51%
Indiana	61	399,891.28	0.47%
Kansas	243	1,633,508.70	1.92%
Kentucky	52	682,359.32	0.80%
Louisiana	39	265,024.32	0.31%
Massachusetts	35	422,550.63	0.50%
Maryland	72	583,014.14	0.68%
Maine	8	49,627.22	0.06%
Michigan	59	730,822.35	0.86%
Minnesota	68	576,310.20	0.68%
Missouri	5,758	38,465,756.72	45.19%
Mariana Islands	0	-	0.00%
Mississippi	1,504	9,749,104.57	11.45%
Montana	19	61,048.49	0.07%
North Carolina	156	1,130,853.16	1.33%
North Dakota	14	172,050.01	0.20%
Nebraska	34	195,699.75	0.23%
New Hampshire	15	157,464.93	0.19%
New Jersey	33	478,001.38	0.56%
New Mexico	8	49,715.65	0.06%
Nevada	27	263,491.34	0.31%
New York	157	1,834,906.10	2.16%
Ohio	67	523,467.51	0.62%
Oklahoma	94	717,626.43	0.84%
Oregon	63	333,295.63	0.39%
Pennsylvania	52	420,374.83	0.49%
Puerto Rico	0	-	0.00%
Rhode Island	9	30,173.71	0.04%
South Carolina	35	255,716.01	0.30%
South Dakota	2	7,758.76	0.01%
Tennessee	182	1,298,553.23	1.53%
Texas	515	3,616,426.86	4.25%
Utah	21	60,556.05	0.07%
Virginia	83	526,556.52	0.62%
Virgin Islands	1	3.00	0.00%
Vermont	3	12,326.74	0.01%
Washington	100	693,230.99	0.81%
Wisconsin	41	393,576.67	0.46%
West Virginia	6	47,126.48	0.06%
Wyoming	1	1,541.00	0.00%
	12,175	\$ 85,115,746.38	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	311	1,753,366.64	2.06%
708 - CSLP	0	-	0.00%
712 - FGLP	1	4,092.20	0.00%
717 - ISAC	0	-	0.00%
719	0	-	0.00%
721 - KHEAA	63	362,562.26	0.43%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	51	179,315.80	0.21%
726 - MHEAA	0	-	0.00%
729 - MDHE	0	-	0.00%
730 - MGSLLP	0	-	0.00%
731 - NSLP	839	4,785,451.86	5.62%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	0	-	0.00%
740 - OGSLLP	0	-	0.00%
741 - OSAC	0	-	0.00%
742 - PHEAA	927	14,881,064.37	17.48%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	208	944,041.34	1.11%
751 - ECMC	1	15,516.97	0.02%
753 - NELA	0	-	0.00%
755 - GLHEC	1,776	9,678,261.73	11.37%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	377	2,035,403.50	2.39%
951 - ECMC	7,621	50,476,669.71	59.30%
	12,175	\$ 85,115,746.38	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	963	\$ 945,608.12	1.11%
24 TO 35	501	1,092,925.88	1.28%
36 TO 47	475	1,314,399.97	1.54%
48 TO 59	414	1,527,097.36	1.79%
60 TO 71	433	1,750,294.63	2.06%
72 TO 83	410	2,104,789.86	2.47%
84 TO 95	442	2,570,414.65	3.02%
96 TO 107	383	2,526,564.29	2.97%
108 TO 119	505	2,999,653.17	3.52%
120 TO 131	429	3,386,483.23	3.98%
132 TO 143	457	3,577,588.25	4.20%
144 TO 155	430	4,706,468.57	5.53%
156 TO 167	380	3,403,901.98	4.00%
168 TO 179	322	3,491,838.68	4.10%
180 TO 191	317	3,064,425.36	3.60%
192 TO 203	283	3,353,170.16	3.94%
204 TO 215	299	2,541,750.26	2.99%
216 TO 227	245	2,218,015.31	2.61%
228 TO 239	284	2,355,567.17	2.77%
240 TO 251	240	2,205,109.96	2.59%
252 TO 263	210	2,365,804.84	2.78%
264 TO 275	204	1,864,059.09	2.19%
276 TO 287	188	1,577,686.13	1.85%
288 TO 299	220	1,705,332.85	2.00%
300 TO 311	435	4,966,270.95	5.83%
312 TO 323	231	1,869,118.24	2.20%
324 TO 335	170	1,567,936.48	1.84%
336 TO 347	152	1,035,084.17	1.22%
348 TO 360	136	975,731.12	1.15%
361 AND GREATER	2,017	16,052,655.65	18.86%
	12,175	\$ 85,115,746.38	100.00%

XI. Collateral Tables as of 2/28/2025 (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	21	\$ 114,985.55	0.14%
REPAY YEAR 2	2	15,568.58	0.02%
REPAY YEAR 3	4	2.38	0.00%
REPAY YEAR 4	12,148	84,985,189.87	99.85%
Total	12,175	\$ 85,115,746.38	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	91	\$ (1,281.36)	0.00%
\$499.99 OR LESS	722	186,340.73	0.22%
\$500.00 TO \$999.99	784	595,365.39	0.70%
\$1000.00 TO \$1999.99	1,550	2,321,008.89	2.73%
\$2000.00 TO \$2999.99	1,431	3,595,298.10	4.22%
\$3000.00 TO \$3999.99	1,382	4,815,103.05	5.66%
\$4000.00 TO \$5999.99	1,875	9,245,627.16	10.86%
\$6000.00 TO \$7999.99	1,438	10,029,208.88	11.78%
\$8000.00 TO \$9999.99	822	7,305,292.09	8.58%
\$10000.00 TO \$14999.99	994	11,983,116.03	14.08%
\$15000.00 TO \$19999.99	346	5,978,897.34	7.02%
\$20000.00 TO \$24999.99	213	4,778,499.61	5.61%
\$25000.00 TO \$29999.99	132	3,608,134.39	4.24%
\$30000.00 TO \$34999.99	98	3,168,097.46	3.72%
\$35000.00 TO \$39999.99	67	2,502,390.63	2.94%
\$40000.00 TO \$44999.99	49	2,065,737.65	2.43%
\$45000.00 TO \$49999.99	44	2,090,160.77	2.46%
\$50000.00 TO \$54999.99	23	1,206,558.12	1.42%
\$55000.00 TO \$59999.99	21	1,199,440.43	1.41%
\$60000.00 TO \$64999.99	15	933,506.95	1.10%
\$65000.00 TO \$69999.99	14	939,522.69	1.10%
\$70000.00 TO \$74999.99	15	1,083,411.71	1.27%
\$75000.00 TO \$79999.99	7	547,767.67	0.64%
\$80000.00 TO \$84999.99	2	168,106.58	0.20%
\$85000.00 TO \$89999.99	4	349,170.94	0.41%
\$90000.00 AND GREATER	36	4,421,264.48	5.19%
Total	12,175	\$ 85,115,746.38	100.00%

Distribution of the Student Loans by Rehab Status			
	Number of loans	Principal Balance	Percent by Principal
Non-Rehab loans	11,316	\$ 80,498,931.69	94.58%
Rehab loans	859	4,616,814.69	5.42%
Total	12,175	\$ 85,115,746.38	100.00%

Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized		\$	1,936,460.80
Borrower Accrued Interest - For Loans in IBR (PFH) - Current		\$	3,460,633.34
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current		\$	795,220.26
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)		\$	1,025,001.36

Distribution of the Student Loans by Number of Days Delinquent			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	10,578	\$ 73,382,014.36	86.21%
31 to 60	444	3,129,005.80	3.68%
61 to 90	275	2,249,318.98	2.64%
91 to 120	161	1,356,552.30	1.59%
121 and Greater	717	4,998,854.94	5.87%
Total	12,175	\$ 85,115,746.38	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	5	\$ 19,286.14	0.02%
2.00% TO 2.49%	1	945.70	0.00%
2.50% TO 2.99%	385	3,024,627.21	3.55%
3.00% TO 3.49%	128	969,141.02	1.14%
3.50% TO 3.99%	156	1,644,523.93	1.93%
4.00% TO 4.49%	108	1,352,963.73	1.59%
4.50% TO 4.99%	876	7,295,410.89	8.57%
5.00% TO 5.49%	520	5,467,575.37	6.42%
5.50% TO 5.99%	199	3,394,866.75	3.99%
6.00% TO 6.49%	285	3,485,633.60	4.10%
6.50% TO 6.99%	3,490	22,193,643.20	26.07%
7.00% TO 7.49%	1,605	12,453,165.45	14.63%
7.50% TO 7.99%	4,019	19,388,690.95	22.78%
8.00% TO 8.49%	255	2,786,033.03	3.27%
8.50% TO 8.99%	142	1,607,080.11	1.89%
9.00% OR GREATER	1	32,159.30	0.04%
Total	12,175	\$ 85,115,746.38	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	11,828	\$ 83,410,294.61	98.00%
91 DAY T-BILL INDEX	347	1,705,451.77	2.00%
Total	12,175	\$ 85,115,746.38	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	1,070	\$ 8,359,232.50	9.82%
PRE-APRIL 1, 2006	6,250	32,219,539.82	37.85%
PRE-OCTOBER 1, 1993	25	96,666.18	0.11%
PRE-OCTOBER 1, 2007	4,830	44,440,307.88	52.21%
Total	12,175	\$ 85,115,746.38	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	25	\$ 96,666.18	0.11%
OCTOBER 1, 1993 - JUNE 30, 2007	6,941	37,920,573.72	44.55%
JULY 1, 2006 - PRESENT	5,209	47,098,506.48	55.33%
Total	12,175	\$ 85,115,746.38	100.00%

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LJ3	n/a	1.5800%
Notes	606072LK0	0.57%	5.0038%
Notes	606072LL8	1.15%	5.58378%

SOFPR Rate for Accrual Period	4.43378%
First Date in Accrual Period	2/25/25
Last Date in Accrual Period	3/24/25
Days in Accrual Period	28

XIII. CPR Rate						
Distribution Date	Adjusted Pool Balance	EOM	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
10/31/2021	\$ 202,229,171.38	10/31/2021	0.52%	6.18%	\$	1,042,205.56
11/26/2021	\$ 198,070,092.12	11/30/2021	0.87%	8.40%	\$	1,730,385.81
12/27/2021	\$ 196,191,175.86	12/31/2021	0.57%	7.92%	\$	1,110,291.77
1/25/2022	\$ 194,355,872.40	1/31/2022	0.72%	8.16%	\$	1,405,391.94
2/25/2022	\$ 192,782,063.95	2/28/2022	0.90%	8.74%	\$	1,728,896.76
3/25/2022	\$ 191,055,555.51	3/31/2022	1.41%	10.18%	\$	2,703,096.76
4/25/2022	\$ 187,963,307.40	4/30/2022	1.07%	10.71%	\$	2,019,044.53
5/25/2022	\$ 185,005,108.89	5/31/2022	0.82%	10.75%	\$	1,524,460.56
6/27/2022	\$ 182,622,107.68	6/30/2022	1.34%	11.47%	\$	2,447,289.60
7/25/2022	\$ 179,879,488.67	7/31/2022	1.24%	11.97%	\$	2,225,318.63
8/25/2022	\$ 176,784,293.17	8/31/2022	2.20%	13.47%	\$	3,884,888.72
9/26/2022	\$ 172,831,370.78	9/30/2022	2.03%	14.65%	\$	3,504,828.37
10/25/2022	\$ 168,908,326.39	10/31/2022	2.98%	17.36%	\$	5,031,573.48
11/25/2022	\$ 163,854,306.99	11/30/2022	4.75%	21.59%	\$	7,785,351.34
12/27/2022	\$ 155,576,473.14	12/31/2022	3.61%	25.63%	\$	5,610,699.61
1/25/2023	\$ 149,730,397.90	1/31/2023	0.63%	26.32%	\$	939,598.12
2/27/2023	\$ 148,538,955.93	2/28/2023	1.93%	27.29%	\$	2,862,630.00
3/27/2023	\$ 145,592,102.01	3/31/2023	1.31%	27.29%	\$	1,900,826.10
4/25/2023	\$ 143,505,025.56	4/30/2023	1.16%	27.45%	\$	1,667,879.07
5/25/2023	\$ 141,331,105.19	5/31/2023	1.02%	27.81%	\$	1,446,351.90
6/26/2023	\$ 139,689,057.37	6/30/2023	0.63%	27.02%	\$	886,555.46
7/25/2023	\$ 138,534,965.57	7/31/2023	0.55%	26.19%	\$	759,794.53
8/25/2023	\$ 137,382,713.73	8/31/2023	1.23%	24.81%	\$	1,690,956.93
9/25/2023	\$ 133,736,390.47	9/30/2023	1.01%	23.87%	\$	1,346,963.66
10/25/2023	\$ 132,128,134.22	10/31/2023	1.86%	22.22%	\$	2,462,389.38
11/27/2023	\$ 129,626,553.30	11/30/2023	0.89%	17.53%	\$	1,148,947.71
12/26/2023	\$ 128,247,895.27	12/31/2023	2.88%	16.22%	\$	3,691,507.72
1/25/2024	\$ 124,450,589.72	1/31/2024	3.06%	19.02%	\$	3,802,402.94
2/26/2024	\$ 120,648,442.66	2/29/2024	4.14%	21.39%	\$	4,997,892.59
3/25/2024	\$ 115,967,100.18	3/31/2024	1.88%	22.49%	\$	2,180,182.10
4/25/2024	\$ 113,457,217.61	4/30/2024	2.51%	24.03%	\$	2,850,396.53
5/28/2024	\$ 110,401,620.51	5/31/2024	4.45%	27.84%	\$	4,912,619.03
6/25/2024	\$ 105,499,198.68	6/30/2024	4.48%	32.77%	\$	4,725,383.08
7/25/2024	\$ 101,050,737.27	7/31/2024	3.29%	36.75%	\$	3,325,921.58
8/26/2024	\$ 97,872,331.06	8/31/2024	2.77%	38.99%	\$	2,711,540.49
9/25/2024	\$ 95,211,737.05	9/30/2024	0.40%	39.06%	\$	381,139.66
10/25/2024	\$ 94,715,036.42	10/31/2024	0.80%	37.46%	\$	756,068.71
11/25/2024	\$ 93,755,777.33	11/30/2024	0.62%	37.24%	\$	580,231.74
12/26/2024	\$ 92,829,694.23	12/31/2024	0.21%	33.85%	\$	199,425.72
1/27/2025	\$ 92,635,891.46	1/31/2025	0.73%	30.55%	\$	677,713.97
2/25/2025	\$ 92,123,477.62	2/28/2025	0.49%	25.78%	\$	452,566.29

*** 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		
9/30/2021	\$ 201,957,221.52	100.00%	4,244	\$ 64,647,830.02	32%	18%	83		
10/31/2021	\$ 190,762,558.12	94.46%	4,220	\$ 65,089,629.63	34%	19%	84		
11/30/2021	\$ 189,962,916.90	93.57%	4,103	\$ 63,452,101.44	34%	18%	84		
12/31/2021	\$ 187,139,465.87	92.66%	4,019	\$ 62,600,494.80	33%	18%	85		
1/31/2022	\$ 185,575,821.11	91.89%	3,968	\$ 62,414,638.88	34%	18%	85		
2/28/2022	\$ 183,860,462.50	91.04%	3,887	\$ 61,593,515.38	34%	17%	86		
3/31/2022	\$ 180,788,184.20	89.52%	3,848	\$ 61,237,849.33	34%	18%	87		
4/30/2022	\$ 177,849,089.81	88.06%	3,746	\$ 60,180,744.56	34%	19%	88		
5/31/2022	\$ 175,481,478.07	86.89%	3,719	\$ 60,244,352.01	34%	19%	89		
6/30/2022	\$ 172,756,570.96	85.54%	3,660	\$ 58,467,432.53	34%	19%	90		
7/31/2022	\$ 169,681,364.30	84.02%	3,635	\$ 57,290,176.19	34%	19%	91		
8/31/2022	\$ 165,753,969.98	82.07%	3,551	\$ 55,780,198.92	34%	20%	92		
9/30/2022	\$ 161,856,260.70	80.14%	3,470	\$ 54,372,207.66	34%	20%	93		
10/31/2022	\$ 156,834,880.27	77.66%	3,351	\$ 52,828,789.08	34%	20%	94		
11/30/2022	\$ 148,610,504.86	73.59%	3,251	\$ 50,902,582.19	34%	20%	95		
12/31/2022	\$ 142,802,183.71	70.71%	3,205	\$ 49,540,106.77	35%	20%	96		
1/31/2023	\$ 141,618,436.10	70.12%	3,138	\$ 49,723,194.82	35%	20%	98		
2/28/2023	\$ 138,690,613.03	68.67%	3,141	\$ 49,733,074.78	36%	21%	98		
3/31/2023	\$ 136,617,014.96	67.65%	3,031	\$ 48,190,651.48	35%	20%	100		
4/30/2023	\$ 134,457,133.82	66.58%	2,902	\$ 46,604,053.60	35%	20%	101		
5/31/2023	\$ 132,825,690.38	65.77%	2,842	\$ 46,371,560.81	35%	20%	102		
6/30/2023	\$ 131,679,051.73	65.20%	2,798	\$ 45,902,026.42	35%	21%	103		
7/31/2023	\$ 130,534,241.16	64.63%	2,806	\$ 46,540,138.12	36%	21%	104		
8/31/2023	\$ 128,501,133.10	63.63%	2,776	\$ 45,909,494.02	36%	21%	104		
9/30/2023	\$ 126,903,263.01	62.84%	2,830	\$ 46,411,956.46	37%	22%	105		
10/31/2023	\$ 124,417,837.36	61.61%	2,803	\$ 45,982,730.63	37%	22%	105		
11/30/2023	\$ 123,048,062.73	60.93%	2,845	\$ 46,244,200.26	38%	22%	105		
12/31/2023	\$ 119,275,300.27	59.06%	2,833	\$ 46,062,986.77	39%	23%	106		
1/31/2024	\$ 115,497,707.56	57.19%	2,799	\$ 44,106,584.10	38%	24%	106		
2/29/2024	\$ 110,866,468.14	54.90%	2,694	\$ 41,260,590.68	37%	23%	107		
3/31/2024	\$ 108,352,923.61	53.65%	2,636	\$ 41,066,575.51	38%	23%	108		
4/30/2024	\$ 105,317,059.62	52.15%	2,523	\$ 39,082,979.52	37%	23%	109		
5/31/2024	\$ 100,446,297.74	49.74%	2,371	\$ 36,838,814.99	37%	23%	110		
6/30/2024	\$ 96,026,564.60	47.55%	2,172	\$ 33,826,387.42	35%	22%	110		
7/31/2024	\$ 92,868,694.61	45.98%	2,060	\$ 31,705,779.06	34%	21%	111		
8/31/2024	\$ 90,225,272.78	44.68%	1,957	\$ 31,299,193.73	35%	21%	112		
9/30/2024	\$ 89,731,779.85	44.43%	1,951	\$ 31,532,441.28	35%	21%	113		
10/31/2024	\$ 88,778,715.68	43.96%	1,866	\$ 30,334,271.46	34%	21%	115		
11/30/2024	\$ 87,858,613.24	43.50%	1,846	\$ 30,302,482.91	34%	21%	117		
12/31/2024	\$ 87,666,062.06	43.41%	1,797	\$ 29,758,696.14	34%	21%	119		
1/31/2025	\$ 87,156,957.40	43.16%	1,779	\$ 29,950,462.76	34%	21%	119		
2/28/2025	\$ 87,052,207.18	43.10%	1,749	\$ 30,166,408.89	35%	21%	120		

* 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	
9/30/2021	\$ 61,026,646.64	4,086	\$ 51,705,561.22	3,589	
10/31/2021	\$ 15,964,086.33	862	\$ 1,133,126.04	55	
11/30/2021	\$ 24,241,246.12	1,389	\$ 4,789,066.27	287	
12/31/2021	\$ 19,279,551.40	1,115	\$ 2,368,745.98	136	
1/31/2022	\$ 23,207,397.72	1,332	\$ 4,708,864.01	255	
2/28/2022	\$ 31,371,371.96	1,762	\$ 5,746,222.66	309	
3/31/2022	\$ 29,072,037.15	1,635	\$ 4,499,698.39	235	
4/30/2022	\$ 19,292,517.92	1,158	\$ 3,230,101.44	155	
5/31/2022	\$ 17,764,789.24	1,051	\$ 2,937,197.97	146	
6/30/2022	\$ 21,222,812.48	1,210	\$ 4,505,270.34	222	
7/31/2022	\$ 16,443,549.65	1,000	\$ 2,766,310.82	143	
8/31/2022	\$ 22,865,209.55	1,436	\$ 9,739,321.26	691	
9/30/2022	\$ 19,586,876.64	1,282	\$ 8,558,572.85	587	
10/31/2022	\$ 21,396,130.48	1,393	\$ 10,259,760.56	741	
11/30/2022	\$ 13,954,852.36	879	\$ 2,332,235.18	189	
12/31/2022	\$ 12,103,507.57	752	\$ 2,302,880.66	143	
1/31/2023	\$ 13,865,471.06	806	\$ 2,279,984.98	129	
2/28/2023	\$ 17,132,209.32	1,060	\$ 2,441,233.63	145	
3/31/2023	\$ 17,581,673.46	1,016	\$ 2,578,289.77	152	
4/30/2023	\$ 15,279,692.19	914	\$ 3,052,720.22	190	
5/31/2023	\$ 14,182,552.97	843	\$ 2,174,982.91	126	
6/30/2023	\$ 14,051,431.83	815	\$ 2,392,248.98	123	
7/31/2023	\$ 12,980,373.90	764	\$ 4,17,405.85	22	
8/31/2023	\$ 11,617,098.72	729	\$ 361,914.50	26	
9/30/2023	\$ 11,837,102.19	714	\$ 181,678.95	13	
10/31/2023	\$ 11,943,633.62	730	\$ 347,660.69	23	
11/30/2023	\$ 12,085,836.75	764	\$ 276,812.09	20	
12/31/2023	\$ 11,989,517.24	739	\$ 12,154.17	2	
1/31/2024	\$ 12,226,231.44	771	\$ 288,969.81	21	
2/29/2024	\$ 14,970,755.91	919	\$ 350,465.36	15	
3/31/2024	\$ 16,309,727.16	885	\$ 35,593.17	4	
4/30/2024	\$ 13,117,627.68	657	\$ 212,875.18	10	
5/31/2024	\$ 12,550,552.72	629	\$ 5,840.69	2	
6/30/2024	\$ 11,949,317.37	654	\$ 360,169.68	20	
7/31/2024	\$ 13,234,972.23	721	\$ 1,631,770.94	101	
8/31/2024	\$ 12,347,229.35	712	\$ 1,262,545.14	89	
9/30/2024	\$ 12,968,962.57	712	\$ 1,131,020.31	86	
10/31/2024	\$ 11,216,991.24	643	\$ 726,647.14	51	
11/30/2024	\$ 10,532,261.00	616	\$ 775,666.14	51	
12/31/2024	\$ 11,009,194.71	635	\$ 982,106.20	46	
1/31/2025	\$ 12,045,270.44	646	\$ 486,650.98	13	
2/28/2025	\$ 14,102,485.84	820	\$ 192,055.36	11	

* 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	\$	555,761.53	\$ 3,909.05	\$ 559,670.59
Interest Losses	\$	64,568.40	\$ 371.68	\$ 64,940.08
Total Claim Write-offs	\$	620,329.93	\$ 4,280.73	\$ 624,610.66

XVII. Principal Acceleration Trigger			
Distribution Date Range		Principal Balance	Compliance (Yes/No)
10/26/2026	9/27/2027	121,000,000	
10/25/2027	9/25/2028	106,000,000	
10/25/2028	9/25/2029	92,000,000	
10/25/2029	9/25/2030	78,000,000	
10/25/2030	9/25/2031	64,000,000	

The Principal Acceleration Trigger table does not start until 10/26/2026.
The occurrence of 2 triggers puts deal in full turbo for life

XVIII. Items to Note