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**I. Principal Parties to the Transaction**

<b>Issuing Entity</b>	Higher Education Loan Authority of the State of Missouri
<b>Servicers</b>	Higher Education Loan Authority of the State of Missouri and as backup servicer Pennsylvania Higher Education Assistance Agency
<b>Administrator</b>	Higher Education Loan Authority of the State of Missouri
<b>Trustee</b>	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**

<b>A. Student Loan Portfolio Characteristics</b>		<b>11/30/2021</b>	<b>Activity</b>	<b>12/31/2021</b>
i. Portfolio Principal Balance		\$ 405,813,828.37	\$ (3,912,647.83)	\$ 401,901,180.54
ii. Interest Expected to be Capitalized		4,101,679.59		3,593,809.94
iii. <b>Pool Balance</b> (i + ii)		<b>\$ 409,915,507.96</b>		<b>\$ 405,494,990.48</b>
iv. <b>Adjusted Pool Balance</b> (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)		<b>\$ 416,440,296.73</b>		<b>\$ 412,008,727.96</b>
v. Other Accrued Interest		\$ 21,888,578.96		\$ 22,367,658.45
Accrued Interest for IBR PFH (informational only)		\$ 14,686,147.71		\$ 14,835,660.47
vi. Weighted Average Coupon (WAC)		5.094%		5.099%
vii. Weighted Average Remaining Months to Maturity (WARM)		172		172
viii. Number of Loans		60,884		60,126
ix. Number of Borrowers		25,626		25,283
x. Average Borrower Indebtedness		\$ 15,836.02		\$ 15,896.10
xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		99.79%		99.67%
Adjusted Pool Balance		\$ 416,440,296.73		\$ 412,008,727.96
Bonds Outstanding after Distribution		\$ 417,318,123.82		\$ 413,382,722.65
Total Parity Ratio (Total Assets/Total Liabilities)		105.16%		105.28%
xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)		102.24%		102.14%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)		107.70%		107.85%
Informational purposes only:				
Cash in Transit at month end		\$ 605,061.55		\$ 944,550.48
Outstanding Debt Adjusted for Cash in Transit		\$ 416,713,062.27		\$ 412,438,172.17
Pool Balance to Original Pool Balance		89.31%		88.34%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		99.93%		99.90%

<b>B. Notes</b>		<b>CUSIP</b>	<b>Spread</b>	<b>Coupon Rate</b>	<b>12/27/2021</b>	<b>%</b>	<b>Interest Due</b>	<b>1/25/2022</b>	<b>%</b>
i. Class A-1A Notes		606072LC8	n/a	1.53000%	\$ 126,119,143.85	30.22%	\$ 160,801.91	\$ 124,900,613.67	30.21%
ii. Class A-1B Notes		606072LD6	0.75%	0.85275%	\$ 281,198,979.97	67.38%	\$ 193,166.12	\$ 278,482,108.98	67.37%
iii. Class B Notes		606072LE4	1.52%	1.62275%	\$ 10,000,000.00	2.40%	\$ 13,072.15	\$ 10,000,000.00	2.42%
iv. <b>Total Notes</b>					<b>\$ 417,318,123.82</b>	<b>100.00%</b>	<b>\$ 367,040.18</b>	<b>\$ 413,382,722.65</b>	<b>100.00%</b>

<b>LIBOR Rate Notes:</b>		<b>Collection Period:</b>		<b>Record Date</b>	1/24/2022
<b>LIBOR Rate for Accrual Period</b>	0.102750%	<b>First Date in Collection Period</b>	12/1/2021	<b>Distribution Date</b>	1/25/2022
<b>First Date in Accrual Period</b>	12/27/2021	<b>Last Date in Collection Period</b>	12/31/2021		
<b>Last Date in Accrual Period</b>	1/24/2022				
<b>Days in Accrual Period</b>	29				

<b>C. Reserve Fund</b>		<b>11/30/2021</b>	<b>12/31/2021</b>
i. Required Reserve Fund Balance		0.25%	0.25%
ii. Specified Reserve Fund Balance		\$ 1,024,788.77	\$ 1,013,737.48
iii. Reserve Fund Floor Balance		\$ 688,480.00	\$ 688,480.00
iv. Reserve Fund Balance after Distribution Date		\$ 1,024,788.77	\$ 1,013,737.48

<b>D. Other Fund Balances</b>		<b>11/30/2021</b>	<b>12/31/2021</b>
i. Collection Fund*		\$ 4,391,055.77	\$ 5,328,830.79
ii. Capitalized Interest Fund		\$ 5,500,000.00	\$ 5,500,000.00
iii. Department Rebate Fund		\$ 2,243,494.26	\$ 1,106,467.54
iv. Cost of Issuance Fund		\$ -	\$ -

(\* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation.")

<b>Total Fund Balances</b>		<b>\$ 13,159,338.80</b>	<b>\$ 12,949,035.81</b>
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<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	2,059,968.88
ii.	Principal Collections from Guarantor		230,362.25
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		2,618,715.27
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	<b>\$</b>	<b>4,909,046.40</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	-
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		575.31
iv.	Capitalized Interest		(996,973.88)
v.	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(996,398.57)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	-
ii.	<b>Total Principal Additions</b>	<b>\$</b>	<b>-</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	<b>\$</b>	<b>3,912,647.83</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	655,101.79
ii.	Interest Claims Received from Guarantors		15,653.22
iii.	Late Fees & Other		(77.06)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		84,954.31
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(1,843,520.52)
ix.	Interest Benefit Payments		163,200.02
x.	<b>Total Interest Collections</b>	<b>\$</b>	<b>(924,688.24)</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	-
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,154,399.87)
iv.	Capitalized Interest		996,973.88
v.	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(157,425.99)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	(22.88)
ii.	<b>Total Interest Additions</b>	<b>\$</b>	<b>(22.88)</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	<b>\$</b>	<b>(1,082,137.11)</b>
<b>I.</b>	<b>Defaults Paid this Month (Aii + Eii)</b>	<b>\$</b>	<b>246,015.47</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	<b>\$</b>	<b>3,543,847.79</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	11/30/2021	\$ 4,101,679.59
	Interest Capitalized into Principal During Collection Period (B-iv)		(996,973.88)
	Change in Interest Expected to be Capitalized		489,104.23
	Interest Expected to be Capitalized - Ending (III - A-ii)	12/31/2021	\$ 3,593,809.94

V. Cash Receipts for the Time Period		12/01/2021-12/31/2021	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	2,290,331.13
ii.	Principal Received from Loans Consolidated		2,618,715.27
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	\$	<b>4,909,046.40</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	670,755.01
ii.	Interest Received from Loans Consolidated		84,954.31
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,680,320.50)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		(77.08)
vii.	<b>Total Interest Collections</b>	\$	<b>(924,688.24)</b>
<b>C.</b>	<b>Other Reimbursements</b>	\$	-
<b>D.</b>	<b>Investment Earnings</b>	\$	<b>282.03</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	\$	<b>3,984,640.19</b>

VI. Cash Payment Detail and Available Funds for the Time Period		12/01/2021-12/31/2021	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Joint Sharing Agreement Payments	\$	-
<b>B.</b>	Trustee Fees	\$	(21,285.48)
<b>C.</b>	Servicing Fees	\$	(256,197.19)
<b>D.</b>	Administration Fees	\$	(34,159.63)
<b>E.</b>	Interest Payments on Class A Notes	\$	(367,329.84)
<b>F.</b>	Interest Payments on Class B Notes	\$	(13,881.11)
<b>G.</b>	Transfer to Department Rebate Fund	\$	(543,293.78)
<b>H.</b>	Monthly Rebate Fees	\$	(204,468.67)
<b>I.</b>	Transfer to Reserve Fund	\$	-
<b>J.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B	\$	(2,952,016.24)
<b>K.</b>	Unpaid Trustee fees	\$	-
<b>L.</b>	Carryover Servicing Fees	\$	-
<b>M.</b>	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$	-
<b>N.</b>	Remaining amounts to Authority	\$	-
<b>O.</b>	<b>Collection Fund Reconciliation</b>		
i.	Beginning Balance:	11/30/2021	\$ 4,391,055.77
ii.	Principal Paid During Collection Period (J)		(2,952,016.24)
iii.	Interest Paid During Collection Period (E & F)		(381,210.95)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		3,984,358.16
v.	Deposits in Transit		1,340,835.58
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(1,059,404.75)
vii.	Total Investment Income Received for Month (V-D)		282.03
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		4,931.19
xii.	<b>Funds Available for Distribution</b>	\$	<b>5,328,830.79</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
<b>A.</b>	Total Available Funds For Distribution	\$ 5,328,830.79	\$ 5,328,830.79
<b>B.</b>	Joint Sharing Agreement Payments	\$ -	\$ 5,328,830.79
<b>C.</b>	Trustee Fees	\$ 6,808.07	\$ 5,322,022.72
<b>D.</b>	Servicing Fees	\$ 253,434.37	\$ 5,068,588.35
<b>E.</b>	Administration Fees	\$ 33,791.25	\$ 5,034,797.10
<b>F.</b>	Interest Payments on Class A Notes	\$ 353,968.03	\$ 4,680,829.07
<b>G.</b>	Interest Payments on Class B Notes	\$ 13,072.15	\$ 4,667,756.92
<b>H.</b>	Transfer to Department Rebate Fund	\$ 540,942.93	\$ 4,126,813.99
<b>I.</b>	Monthly Rebate Fees	\$ 202,464.11	\$ 3,924,349.88
<b>J.</b>	Reserve Fund Deposits + Cost of Issuance Fund Deposits	\$ (11,051.29)	\$ 3,935,401.17
<b>K.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	<b>\$ 3,935,401.17</b>	\$ -
<b>L.</b>	Unpaid Trustee Fees	\$ -	\$ -
<b>M.</b>	Carryover Servicing Fees	\$ -	\$ -
<b>N.</b>	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$ -	\$ -
<b>O.</b>	Remaining amounts to Authority	\$ -	\$ -

**VIII. Distributions**

<b>A. Distribution Amounts</b>				
	<b>Combined</b>	<b>Class A-1A</b>	<b>Class A-1B</b>	<b>Class B</b>
i. Monthly Interest Due	\$ 367,040.18	\$ 160,801.91	\$ 193,166.12	\$ 13,072.15
ii. Monthly Interest Paid	\$ 367,040.18	\$ 160,801.91	\$ 193,166.12	\$ 13,072.15
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$ 3,935,401.17	\$ 1,218,530.18	\$ 2,716,870.99	\$ -
<b>v. Total Distribution Amount</b>	<b>\$ 4,302,441.35</b>	<b>\$ 1,379,332.09</b>	<b>\$ 2,910,037.11</b>	<b>\$ 13,072.15</b>

<b>B. Principal Distribution Amount Reconciliation</b>	
i. Notes Outstanding as of 11/30/2021	\$ 417,318,123.82
ii. Adjusted Pool Balance as of 12/31/2021	\$ 412,008,727.96
iii. Less Specified Overcollateralization Amount	\$ 22,660,480.04
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount	\$ 389,348,247.92
v. Excess	\$ 27,969,875.90
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	\$ 27,969,875.90
ix. Actual Principal Distribution Amount based on amounts in Collection Fund	\$ 3,935,401.17
x. Principal Distribution Amount Shortfall	\$ 24,034,474.73
<b>xi. Noteholders' Principal Distribution Amount</b>	<b>\$ 3,935,401.17</b>
<b>Total Principal Distribution Amount Paid</b>	<b>\$ 3,935,401.17</b>

<b>C. Additional Principal Paid</b>	
Additional Principal Balance Paid Class A-1A	\$ -
Additional Principal Balance Paid Class A-1B	\$ -
Additional Principal Balance Paid Class B	\$ -

<b>D. Reserve Fund Reconciliation</b>	
i. Beginning Balance 11/30/2021	\$ 1,024,788.77
ii. Amounts, if any, necessary to reinstate the balance	\$ -
iii. Total Reserve Fund Balance Available	\$ 1,024,788.77
iv. Required Reserve Fund Balance	\$ 1,013,737.48
v. Excess Reserve - Apply to Collection Fund	\$ 11,051.29
vi. Ending Reserve Fund Balance	\$ 1,013,737.48

<b>E. Note Balances</b>			
	<b>12/27/2021</b>	<b>Paydown Factors</b>	<b>1/25/2022</b>
Note Balance	\$ 417,318,123.82		\$ 413,382,722.65
Note Pool Factor	41.7318123820	0.3935401170	41.3382722650

**IX. Portfolio Characteristics**

Status	WAC		Number of Loans		WARM		Principal Amount		%	
	11/30/2021	12/31/2021	11/30/2021	12/31/2021	11/30/2021	12/31/2021	11/30/2021	12/31/2021	11/30/2021	12/31/2021
<b>Interim:</b>										
<b>In School</b>										
Subsidized Loans	4.631%	4.881%	24	21	150	158	\$ 65,118.85	\$ 46,307.85	0.02%	0.01%
Unsubsidized Loans	4.360%	4.360%	21	21	149	149	92,194.00	92,194.00	0.02%	0.02%
<b>Grace</b>										
Subsidized Loans	3.552%	3.583%	11	13	118	119	30,496.00	47,027.00	0.01%	0.01%
Unsubsidized Loans	3.238%	3.216%	12	11	124	123	40,953.00	40,703.00	0.01%	0.01%
<b>Total Interim</b>	<b>4.129%</b>	<b>4.099%</b>	<b>68</b>	<b>66</b>	<b>141</b>	<b>140</b>	<b>\$ 228,761.85</b>	<b>\$ 226,231.85</b>	<b>0.06%</b>	<b>0.06%</b>
<b>Repayment</b>										
<b>Active</b>										
0-30 Days Delinquent	4.994%	4.998%	39,600	40,770	168	169	\$ 259,801,936.05	\$ 270,731,605.58	64.02%	67.36%
31-60 Days Delinquent	5.394%	5.566%	10,606	1,391	171	174	73,182,369.31	9,732,395.53	18.03%	2.42%
61-90 Days Delinquent	0.000%	5.337%	0	8,171	0	168	-	54,641,004.93	0.00%	13.60%
91-120 Days Delinquent	0.000%	5.493%	0	680	0	169	-	5,663,869.66	0.00%	1.41%
121-150 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%
151-180 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%
181-210 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%
211-240 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%
241-270 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%
>300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%
<b>Deferment</b>										
Subsidized Loans	4.524%	4.521%	1,845	1,715	164	167	7,451,829.35	6,922,188.66	1.84%	1.72%
Unsubsidized Loans	4.975%	4.995%	1,346	1,260	199	205	8,549,654.60	7,943,865.02	2.11%	1.98%
<b>Forbearance</b>										
Subsidized Loans	4.887%	4.960%	3,836	3,028	174	178	21,603,192.18	16,943,327.21	5.32%	4.22%
Unsubsidized Loans	5.522%	5.670%	2,993	2,424	196	199	31,056,072.09	25,224,573.46	7.65%	6.28%
<b>Total Repayment</b>	<b>5.093%</b>	<b>5.098%</b>	<b>60,226</b>	<b>59,439</b>	<b>172</b>	<b>172</b>	<b>\$ 401,645,053.58</b>	<b>\$ 397,802,830.05</b>	<b>98.97%</b>	<b>98.98%</b>
Claims In Process	5.226%	5.282%	590	621	182	177	\$ 3,940,012.94	\$ 3,872,118.64	0.97%	0.96%
Aged Claims Rejected										
<b>Grand Total</b>	<b>5.094%</b>	<b>5.099%</b>	<b>60,884</b>	<b>60,126</b>	<b>172</b>	<b>172</b>	<b>\$ 405,813,828.37</b>	<b>\$ 401,901,180.54</b>	<b>100.00%</b>	<b>100.00%</b>

**X. Portfolio Characteristics by School and Program as of 12/31/2021**

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.003%	170	7,033	\$ 95,961,850.68	23.88%
Consolidation - Unsubsidized	5.401%	193	7,001	123,169,369.18	30.65%
Stafford Subsidized	4.614%	145	26,466	81,122,207.69	20.18%
Stafford Unsubsidized	4.937%	172	18,857	90,836,413.24	22.60%
PLUS Loans	7.524%	156	769	10,811,339.75	2.69%
<b>Total</b>	<b>5.099%</b>	<b>172</b>	<b>60,126</b>	<b>\$ 401,901,180.54</b>	<b>100.00%</b>
<b>School Type</b>					
4 Year College	5.085%	167	37,625	\$ 267,505,210.66	66.56%
Graduate	3.750%	64	2	12,787.39	0.00%
Proprietary, Tech, Vocational and Other	5.197%	192	11,625	85,890,477.36	21.37%
2 Year College	5.007%	163	10,874	48,492,705.13	12.07%
<b>Total</b>	<b>5.099%</b>	<b>172</b>	<b>60,126</b>	<b>\$ 401,901,180.54</b>	<b>100.00%</b>

**XI. Collateral Tables as of 12/31/2021**

<b>Distribution of the Student Loans by Geographic Location *</b>			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	86	\$ 745,264.80	0.19%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	11	33,749.78	0.01%
Alaska	88	491,481.47	0.12%
Alabama	811	5,269,153.67	1.31%
Armed Forces Pacific	8	11,727.59	0.00%
Arkansas	5,360	26,132,516.18	6.50%
American Samoa	2	6,733.09	0.00%
Arizona	576	5,042,629.39	1.25%
California	2,753	20,462,754.77	5.09%
Colorado	496	4,493,825.64	1.12%
Connecticut	132	1,957,553.05	0.49%
District of Columbia	41	302,799.58	0.08%
Delaware	23	213,426.96	0.05%
Florida	1,303	11,599,303.14	2.89%
Georgia	1,151	8,175,379.30	2.03%
Guam	2	9,473.38	0.00%
Hawaii	63	430,984.66	0.11%
Iowa	226	1,953,931.03	0.49%
Idaho	81	995,537.95	0.25%
Illinois	2,203	14,137,493.66	3.52%
Indiana	327	2,476,220.74	0.62%
Kansas	1,075	8,970,311.61	2.23%
Kentucky	166	1,086,169.24	0.27%
Louisiana	341	1,942,401.31	0.48%
Massachusetts	246	3,400,899.53	0.85%
Maryland	259	2,199,586.93	0.55%
Maine	55	479,229.85	0.12%
Michigan	275	2,420,045.89	0.60%
Minnesota	416	2,727,620.38	0.68%
Missouri	22,392	153,769,103.20	38.26%
Mariana Islands	0	-	0.00%
Mississippi	6,491	26,633,339.37	6.63%
Montana	44	139,042.12	0.03%
North Carolina	1,080	6,358,578.59	1.58%
North Dakota	62	455,587.77	0.11%
Nebraska	155	1,208,512.99	0.30%
New Hampshire	45	493,955.76	0.12%
New Jersey	225	2,424,095.62	0.60%
New Mexico	152	933,429.52	0.23%
Nevada	184	1,618,536.55	0.40%
New York	745	6,091,353.22	1.52%
Ohio	365	3,747,141.60	0.93%
Oklahoma	388	4,116,622.89	1.02%
Oregon	390	2,087,128.08	0.52%
Pennsylvania	303	3,187,358.67	0.79%
Puerto Rico	4	61,497.17	0.02%
Rhode Island	27	255,622.33	0.06%
South Carolina	253	2,044,204.33	0.51%
South Dakota	26	480,893.20	0.12%
Tennessee	1,060	6,645,508.47	1.65%
Texas	5,889	40,666,842.15	10.12%
Utah	89	904,722.32	0.23%
Virginia	444	3,225,211.81	0.80%
Virgin Islands	10	156,946.78	0.04%
Vermont	10	187,015.20	0.05%
Washington	443	2,458,437.29	0.61%
Wisconsin	202	2,354,419.58	0.59%
West Virginia	41	396,641.15	0.10%
Wyoming	31	631,228.24	0.16%
	60,126	\$ 401,901,180.54	100.00%

\*Based on billing addresses of borrowers shown on servicer's records.

<b>Distribution of the Student Loans by Guarantee Agency</b>			
Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal
705 - SLGFA	0	\$ -	0.00%
706 - CSAC	1,934	8,425,534.07	2.10%
708 - CSLP	25	113,002.93	0.03%
712 - FGLP	23	81,070.02	0.02%
717 - ISAC	692	2,174,847.81	0.54%
719	0	-	0.00%
721 - KHEAA	851	3,923,291.70	0.98%
722 - LASFAC	26	70,834.20	0.02%
723FAME	0	-	0.00%
725 - ASA	936	6,439,228.25	1.60%
726 - MHEAA	0	-	0.00%
729 - MDHE	27,592	186,907,234.02	46.51%
730 - MGSLP	0	-	0.00%
731 - NSLP	2,247	9,324,839.74	2.32%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	484	2,323,256.98	0.58%
740 - OGSLLP	18	75,722.38	0.02%
741 - OSAC	5	9,640.95	0.00%
742 - PHEAA	3,500	63,338,189.30	15.76%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TSSLC	5,455	42,182,827.13	10.50%
751 - ECMC	19	254,353.69	0.06%
753 - NELA	0	-	0.00%
755 - GLHEC	11,430	51,083,696.63	12.71%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	2,469	10,905,830.24	2.71%
951 - ECMC	2,420	14,267,780.50	3.55%
	60,126	\$ 401,901,180.54	100.00%

<b>Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity</b>			
Number of Months	Number of Loans	Principal Balance	Percent by Principal
0 TO 23	3,691	\$ 2,899,082.37	0.72%
24 TO 35	2,430	4,284,232.80	1.07%
36 TO 47	2,498	6,241,560.20	1.55%
48 TO 59	2,300	7,499,995.02	1.87%
60 TO 71	2,175	8,602,614.57	2.14%
72 TO 83	2,459	10,263,288.74	2.55%
84 TO 95	2,744	12,317,583.21	3.06%
96 TO 107	5,778	30,772,797.19	7.66%
108 TO 119	3,764	21,016,154.98	5.23%
120 TO 131	4,788	32,038,661.63	7.97%
132 TO 143	4,966	33,957,852.67	8.45%
144 TO 155	5,136	32,819,296.49	8.17%
156 TO 167	4,425	34,008,637.68	8.46%
168 TO 179	2,356	22,450,825.72	5.59%
180 TO 191	1,469	17,272,673.78	4.30%
192 TO 203	1,389	17,037,589.90	4.24%
204 TO 215	1,180	13,351,437.24	3.32%
216 TO 227	1,189	15,573,921.07	3.88%
228 TO 239	761	9,593,048.83	2.39%
240 TO 251	674	7,008,868.73	1.74%
252 TO 263	512	6,264,002.11	1.56%
264 TO 275	501	7,391,834.06	1.84%
276 TO 287	560	9,579,362.48	2.38%
288 TO 299	370	4,731,336.00	1.18%
300 TO 311	349	6,014,588.65	1.50%
312 TO 323	284	4,895,426.27	1.22%
324 TO 335	221	3,371,718.89	0.84%
336 TO 347	229	7,404,345.59	1.84%
348 TO 360	143	2,525,627.29	0.63%
361 AND GREATER	785	10,712,816.38	2.67%
	60,126	\$ 401,901,180.54	100.00%



**XI. Collateral Tables as of 12/31/2021 (continued from previous page)**

<b>Distribution of the Student Loans by Borrower Payment Status</b>				
Payment Status	Number of Loans	Principal Balance	Percent by Principal	
REPAY YEAR 1	81	\$ 339,437.95	0.08%	
REPAY YEAR 2	22	112,091.97	0.03%	
REPAY YEAR 3	70	321,417.85	0.08%	
REPAY YEAR 4	59,953	401,129,232.77	99.81%	
<b>Total</b>	<b>60,126</b>	<b>\$ 401,901,180.54</b>	<b>100.00%</b>	

<b>Distribution of the Student Loans by Range of Principal Balance</b>				
Principal balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	44	\$ (6,539.39)	0.00%	
\$499.99 OR LESS	3,885	1,042,856.34	0.26%	
\$500.00 TO \$999.99	4,471	3,354,249.02	0.83%	
\$1000.00 TO \$1999.99	9,727	14,648,799.19	3.64%	
\$2000.00 TO \$2999.99	8,363	20,804,874.19	5.18%	
\$3000.00 TO \$3999.99	7,954	27,665,618.75	6.88%	
\$4000.00 TO \$5999.99	8,628	42,096,644.52	10.47%	
\$6000.00 TO \$7999.99	5,001	34,451,825.01	8.57%	
\$8000.00 TO \$9999.99	3,225	28,899,601.34	7.19%	
\$10000.00 TO \$14999.99	3,621	43,611,041.00	10.85%	
\$15000.00 TO \$19999.99	1,534	26,505,764.06	6.60%	
\$20000.00 TO \$24999.99	925	20,697,138.73	5.15%	
\$25000.00 TO \$29999.99	717	19,564,882.85	4.87%	
\$30000.00 TO \$34999.99	433	14,113,263.48	3.51%	
\$35000.00 TO \$39999.99	317	11,854,462.66	2.95%	
\$40000.00 TO \$44999.99	248	10,500,703.04	2.61%	
\$45000.00 TO \$49999.99	159	7,531,371.41	1.87%	
\$50000.00 TO \$54999.99	138	7,232,393.37	1.80%	
\$55000.00 TO \$59999.99	111	6,347,230.05	1.58%	
\$60000.00 TO \$64999.99	102	6,364,282.33	1.58%	
\$65000.00 TO \$69999.99	68	4,591,090.43	1.14%	
\$70000.00 TO \$74999.99	63	4,549,465.54	1.13%	
\$75000.00 TO \$79999.99	54	4,168,197.65	1.04%	
\$80000.00 TO \$84999.99	43	3,533,682.35	0.88%	
\$85000.00 TO \$89999.99	37	3,229,740.18	0.80%	
\$90000.00 AND GREATER	258	34,548,542.46	8.60%	
<b>Total</b>	<b>60,126</b>	<b>\$ 401,901,180.54</b>	<b>100.00%</b>	

<b>Distribution of the Student Loans by Rehab Status</b>				
	Number of loans	Principal Balance	Percent by Principal	
Non-Rehab loans	49,716	\$ 319,297,364.49	79.44%	
Rehab loans	10,410	82,613,816.05	20.56%	
<b>Total</b>	<b>60,126</b>	<b>\$ 401,901,180.54</b>	<b>100.00%</b>	

<b>Accrued Interest Breakout</b>			
Borrower Accrued Interest - To be Capitalized	\$	3,593,809.94	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	14,835,660.47	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	2,498,775.54	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	4,945,973.56	

<b>Distribution of the Student Loans by Number of Days Delinquent</b>				
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal	
0 to 30	49,263	\$ 327,991,791.78	81.61%	
31 to 60	1,391	9,732,395.53	2.42%	
61 to 90	8,171	54,641,004.93	13.60%	
91 to 120	680	5,663,869.66	1.41%	
121 and Greater	621	3,872,118.64	0.96%	
<b>Total</b>	<b>60,126</b>	<b>\$ 401,901,180.54</b>	<b>100.00%</b>	

<b>Distribution of the Student Loans by Interest Rate</b>				
Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
1.99% OR LESS	2,277	\$ 5,738,742.07	1.43%	
2.00% TO 2.49%	21,620	65,073,398.93	16.19%	
2.50% TO 2.99%	2,388	26,324,478.72	6.55%	
3.00% TO 3.49%	3,144	29,106,316.59	7.24%	
3.50% TO 3.99%	2,278	22,878,264.93	5.69%	
4.00% TO 4.49%	1,347	19,546,488.00	4.86%	
4.50% TO 4.99%	1,571	20,132,728.73	5.01%	
5.00% TO 5.49%	835	13,914,564.48	3.46%	
5.50% TO 5.99%	581	9,445,991.13	2.35%	
6.00% TO 6.49%	878	14,140,652.99	3.52%	
6.50% TO 6.99%	20,519	115,385,729.66	28.71%	
7.00% TO 7.49%	1,087	20,787,816.73	5.17%	
7.50% TO 7.99%	405	10,481,528.05	2.61%	
8.00% TO 8.49%	664	16,954,060.81	4.22%	
8.50% TO 8.99%	427	8,102,913.52	2.02%	
9.00% OR GREATER	105	3,887,505.20	0.97%	
<b>Total</b>	<b>60,126</b>	<b>\$ 401,901,180.54</b>	<b>100.00%</b>	

<b>Distribution of the Student Loans by SAP Interest Rate Index</b>				
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
1 MONTH LIBOR	57,709	\$ 380,908,977.04	94.78%	
91 DAY T-BILL INDEX	2,417	20,992,203.50	5.22%	
<b>Total</b>	<b>60,126</b>	<b>\$ 401,901,180.54</b>	<b>100.00%</b>	

<b>Distribution of the Student Loans by Date of Disbursement (Dates Correspond to changes in Special Allowance Payment)</b>				
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal	
POST-OCTOBER 1, 2007	4,860	\$ 36,785,515.63	9.15%	
PRE-APRIL 1, 2006	33,104	210,573,313.45	52.39%	
PRE-OCTOBER 1, 1993	219	1,695,017.51	0.42%	
PRE-OCTOBER 1, 2007	21,943	152,867,333.95	38.04%	
<b>Total</b>	<b>60,126</b>	<b>\$ 401,901,180.54</b>	<b>100.00%</b>	

<b>Distribution of the Student Loans by Date of Disbursement (Dates Correspond to Changes in Guaranty Percentages)</b>				
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal	
PRIOR TO OCTOBER 1, 1993	219	\$ 1,695,017.51	0.42%	
OCTOBER 1, 1993 - JUNE 30, 2006	34,603	218,801,942.22	54.44%	
JULY 1, 2006 - PRESENT	25,304	181,404,220.81	45.14%	
<b>Total</b>	<b>60,126</b>	<b>\$ 401,901,180.54</b>	<b>100.00%</b>	

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LC8	n/a	1.5300%
Notes	606072LD6	0.75%	0.8528%
Notes	606072LE4	1.52%	1.6227500%

  

<b>LIBOR Rate for Accrual Period</b>	0.10275%
<b>First Date in Accrual Period</b>	12/27/21
<b>Last Date in Accrual Period</b>	1/24/22
<b>Days in Accrual Period</b>	29

XIII. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
2/28/2021	\$ 439,282,926.85	1.04%	6.26%	\$ 4,583,493.26	
4/26/2021	\$ 439,968,779.07	0.86%	7.61%	\$ 3,791,832.07	
5/25/2021	\$ 438,245,898.82	0.81%	8.16%	\$ 3,551,539.69	
6/25/2021	\$ 434,731,483.21	0.60%	8.03%	\$ 2,621,540.61	
7/26/2021	\$ 432,690,378.62	0.30%	7.33%	\$ 1,302,034.85	
8/25/2021	\$ 431,438,244.82	0.45%	7.08%	\$ 1,960,795.75	
9/27/2021	\$ 429,626,469.94	0.43%	6.86%	\$ 1,828,947.54	
10/25/2021	\$ 427,862,637.56	0.22%	6.41%	\$ 934,699.05	
11/26/2021	\$ 418,441,245.34	0.47%	6.46%	\$ 1,965,201.95	
12/27/2021	\$ 416,440,296.73	0.74%	6.71%	\$ 3,071,367.85	

\*\*\* 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
2/19/2021	\$ 438,135,459.85	100.00%					
3/31/2021	\$ 433,321,312.07	98.90%	7,689	\$ 144,635,175.72	33%	21%	72
4/30/2021	\$ 431,598,431.82	98.51%	7,873	\$ 147,560,119.54	34%	19%	73
5/31/2021	\$ 428,084,016.21	97.71%	7,705	\$ 145,088,540.48	34%	19%	74
6/30/2021	\$ 426,042,911.62	97.24%	7,704	\$ 144,696,071.08	34%	19%	75
7/31/2021	\$ 424,790,777.82	96.95%	7,730	\$ 145,123,016.00	34%	19%	76
8/31/2021	\$ 423,064,493.00	96.56%	7,665	\$ 145,392,549.08	34%	19%	77
9/30/2021	\$ 421,304,976.33	96.16%	7,543	\$ 143,721,866.59	34%	19%	78
10/31/2021	\$ 411,887,982.90	94.01%	7,504	\$ 143,282,778.37	35%	19%	80
11/30/2021	\$ 409,915,507.96	93.56%	7,241	\$ 139,511,069.47	34%	19%	80
12/31/2021	\$ 405,494,990.48	92.55%	6,947	\$ 135,745,698.64	33%	18%	81

\* 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	
3/31/2021	\$ 82,054,031.19	4,029	\$ 13,506,221.51	567	
4/30/2021 **	\$ 105,740,393.06	5,658	\$ 69,012,117.54	3,711	
5/31/2021	\$ 111,691,054.65	6,031	\$ 86,161,530.22	4,689	
6/30/2021	\$ 129,244,665.78	6,993	\$ 104,890,032.79	5,719	
7/31/2021	\$ 137,445,038.15	7,441	\$ 116,595,828.18	6,389	
8/31/2021	\$ 144,197,091.07	7,733	\$ 123,617,459.25	6,799	
9/30/2021	\$ 146,565,366.30	7,977	\$ 127,848,072.60	7,032	
10/31/2021	\$ 34,012,714.37	1,637	\$ 3,386,421.19	139	
11/30/2021	\$ 52,659,118.92	2,546	\$ 13,623,211.35	619	
12/31/2021	\$ 42,167,900.67	2,024	\$ 6,870,129.77	307	

\* 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.

XVII. Cumulative Realized Losses - Claim Write-offs			
	Prior Periods	Current Period	Total Cumulative
Principal Losses	\$ 7,098.73	\$ -	\$ 7,098.73
Interest Losses	\$ 453.13	\$ -	\$ 453.13
Total Claim Write-offs	\$ 7,551.86	\$ -	\$ 7,551.86

XVIII. Principal Acceleration Trigger			
Distribution Date Range	Principal Balance	Compliance (Yes/No)	
3/25/2026	2/25/2027	268,400,000	
3/25/2027	2/25/2028	235,100,000	
3/25/2028	2/25/2029	203,900,000	
3/25/2029	2/25/2030	173,000,000	
3/25/2030	2/25/2031	144,800,000	

The Principal Acceleration Trigger table does not start until 3/25/2026.  
The occurrence of 2 triggers puts deal in full turbo for life

XVIII. Items to Note