

Table of Contents

	<u>Page</u>
I. Principal Parties to the Transaction	1
II. Explanations, Definitions, Abbreviations	1
III. Deal Parameters	2
A. Student Loan Portfolio Characteristics	
B. Notes	
C. Reserve Fund	
D. Other Fund Balances	
IV. Transactions for the Time Period	3
V. Cash Receipts for the Time Period	4
VI. Cash Payment Detail and Available Funds for the Time Period	4
VII. Waterfall for Distribution	5
VIII. Distributions	6
A. Distribution Amounts	
B. Principal Distribution Amount Reconciliation	
C. Additional Principal Paid	
D. Reserve Fund Reconciliation	
E. Note Balances	
IX. Portfolio Characteristics	7
X. Portfolio Characteristics by School and Program	7
XI. Collateral Tables	8 and 9
Distribution of the Student Loans by Geographic Location	
Distribution of the Student Loans by Guarantee Agency	
Distribution of the Student Loans by Range of Months Remaining Until Scheduled Maturity	
Distribution of the Student Loans by Borrower Payment Status	
Distribution of the Student Loans by Range of Principal Balance	
Distribution of the Student Loans by Rehab Status	
Accrued Interest Breakout	
Distribution of the Student Loans by Number of Days Delinquent	
Distribution of the Student Loans by Interest Rate	
Distribution of the Student Loans by SAP Interest Rate Index	
Distribution of the Student Loans by Date of Disbursement(Dates Correspond to Changes in Special Allowance Payment)	
Distribution of the Student Loans by Date of Disbursement(Dates Correspond to Changes in Guaranty Percentage)	
XII. Interest Rates for Next Distribution Date	10
XIII. CPR Rate	10
XIV. Income Based Repayment PFH Statistics	10
XV. National Disaster Forbearances Statistics	11
XVI. Cumulative Realized Losses - Claim Write-offs	11
XVII. Principal Acceleration Trigger	11
XVIII. Items to Note	11

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

	9/30/2023	Activity	10/31/2023
i. Portfolio Principal Balance	\$ 270,577,642.76	\$ (4,016,548.42)	\$ 266,561,094.34
ii. Interest Expected to be Capitalized	3,756,762.12		3,755,207.45
iii. Pool Balance (i + ii)	\$ 274,334,404.88		\$ 270,316,301.79
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 277,522,884.88		\$ 273,504,781.79
v. Other Accrued Interest	\$ 20,191,818.07		\$ 20,029,063.71
Accrued Interest for IBR PFH (informational only)	\$ 12,078,441.74		\$ 12,150,935.63
vi. Weighted Average Coupon (WAC)	6.218%		6.223%
vii. Weighted Average Remaining Months to Maturity (WARM)	192		195
viii. Number of Loans	40,000		39,319
ix. Number of Borrowers	16,795		16,492
x. Average Borrower Indebtedness	\$ 16,120.21		\$ 16,163.05
xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	102.14%		102.05%
Adjusted Pool Balance	\$ 277,522,884.88		\$ 273,504,781.79
Bonds Outstanding after Distribution	\$ 271,710,239.73		\$ 268,013,477.60
Total Parity Ratio (Total Assets/Total Liabilities)	110.77%		111.21%
xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	106.04%		106.00%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	114.96%		115.50%
Informational purposes only:			
Cash in Transit at month end	\$ 655,928.36		\$ 1,017,327.82
Outstanding Debt Adjusted for Cash in Transit	\$ 271,054,311.37		\$ 266,996,149.78
Pool Balance to Original Pool Balance	59.77%		58.89%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	102.39%		102.44%

B. Notes	CUSIP	Spread	Coupon Rate	10/25/2023	%	Interest Due	11/27/2023	%
i. Class A-1A Notes	606072LC8	n/a	1.53000%	\$ 81,034,133.87	29.82%	\$ 103,318.52	\$ 79,889,494.22	29.81%
ii. Class A-1B Notes	606072LD6	0.75%	6.18892%	\$ 180,676,105.86	66.50%	\$ 1,025,007.47	\$ 178,123,983.38	66.46%
iii. Class B Notes	606072LE4	1.52%	6.95892%	\$ 10,000,000.00	3.68%	\$ 63,790.10	\$ 10,000,000.00	3.73%
iv. Total Notes				\$ 271,710,239.73	100.00%	\$ 1,192,116.09	\$ 268,013,477.60	100.00%

SOFR Rate Notes:		Collection Period:		Record Date	11/24/2023
SOFR Rate for Accrual Period	5.43892%	First Date in Collection Period	10/1/2023	Distribution Date	11/27/2023
First Date in Accrual Period	10/25/2023	Last Date in Collection Period	10/31/2023		
Last Date in Accrual Period	11/26/2023				
Days in Accrual Period	33				

C. Reserve Fund

	9/30/2023	10/31/2023
i. Required Reserve Fund Balance	0.25%	0.25%
ii. Specified Reserve Fund Balance	\$ 688,480.00	\$ 688,480.00
iii. Reserve Fund Floor Balance	\$ 688,480.00	\$ 688,480.00
iv. Reserve Fund Balance after Distribution Date	\$ 688,480.00	\$ 688,480.00

D. Other Fund Balances

	9/30/2023	10/31/2023
i. Collection Fund*	\$ 6,163,862.92	\$ 5,232,652.18
ii. Capitalized Interest Fund After Distribution Date	\$ 2,500,000.00	\$ 2,500,000.00
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	\$ 9,352,342.92	\$ 8,421,132.18
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A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	964,736.73
ii.	Principal Collections from Guarantor		1,537,279.32
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		2,248,556.43
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	4,750,572.48
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	1,445.00
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		1,180.76
iv.	Capitalized Interest		(668,353.67)
v.	Total Non-Cash Principal Activity	\$	(665,727.91)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(68,296.15)
ii.	Total Principal Additions	\$	(68,296.15)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	4,016,548.42
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	453,906.95
ii.	Interest Claims Received from Guarantors		158,067.39
iii.	Late Fees & Other		-
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		183,470.33
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	795,444.67
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	34,239.69
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(2,078,891.61)
iv.	Capitalized Interest		668,353.67
v.	Total Non-Cash Interest Adjustments	\$	(1,376,298.25)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	-
ii.	Total Interest Additions	\$	-
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(580,853.58)
I.	Defaults Paid this Month (Aii + Eii)	\$	1,695,346.71
J.	Cumulative Defaults Paid to Date	\$	51,556,759.61
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	9/30/2023	\$ 3,756,762.12
	Interest Capitalized into Principal During Collection Period (B-iv)		(668,353.67)
	Change in Interest Expected to be Capitalized		666,799.00
	Interest Expected to be Capitalized - Ending (III - A-ii)	10/31/2023	\$ 3,755,207.45

V. Cash Receipts for the Time Period		10/01/2023-10/31/2023	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	2,502,016.05
ii.	Principal Received from Loans Consolidated		2,248,556.43
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	4,750,572.48
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	611,974.34
ii.	Interest Received from Loans Consolidated		183,470.33
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	\$	795,444.67
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	43,564.54
E.	Total Cash Receipts during Collection Period	\$	5,589,581.69

VI. Cash Payment Detail and Available Funds for the Time Period		10/01/2023-10/31/2023	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	(68,296.15)
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(171,459.00)
D.	Administration Fees	\$	(22,861.20)
E.	Interest Payments on Class A Notes	\$	(1,052,843.00)
F.	Interest Payments on Class B Notes	\$	(57,951.67)
G.	Transfer to Department Rebate Fund	\$	-
H.	Monthly Rebate Fees	\$	(137,680.03)
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 I	\$	(4,657,747.90)
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	\$	-
O.	Collection Fund Reconciliation		
i.	Beginning Balance:	9/30/2023	\$ 6,163,862.92
ii.	Principal Paid During Collection Period (J)		(4,657,747.90)
iii.	Interest Paid During Collection Period (E & F)		(1,110,794.67)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		5,546,017.15
v.	Deposits in Transit		(361,535.64)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(400,296.38)
vii.	Total Investment Income Received for Month (V-D)		43,564.54
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		9,582.16
xii.	Funds Available for Distribution	\$	5,232,652.18

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 5,232,652.18	\$ 5,232,652.18
B.	Joint Sharing Agreement Payments	\$ 9,868.51	\$ 5,222,783.67
C.	Trustee Fees	\$ 6,792.76	\$ 5,215,990.91
D.	Servicing Fees	\$ 168,947.69	\$ 5,047,043.22
E.	Administration Fees	\$ 22,526.36	\$ 5,024,516.86
F.	Interest Payments on Class A Notes	\$ 1,128,325.99	\$ 3,896,190.87
G.	Interest Payments on Class B Notes	\$ 63,790.10	\$ 3,832,400.77
H.	Transfer to Department Rebate Fund	\$ -	\$ 3,832,400.77
I.	Monthly Rebate Fees	\$ 135,638.64	\$ 3,696,762.13
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ -	\$ 3,696,762.13
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$ 3,696,762.13	\$ -
L.	Unpaid Trustee Fees	\$ -	\$ -
M.	Carryover Servicing Fees	\$ -	\$ -
N.	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$ -	\$ -
O.	Remaining amounts to Authority	\$ -	\$ -

VIII. Distributions					
A.					
Distribution Amounts	Combined	Class A-1A	Class A-1B	Class B	
i. Monthly Interest Due	\$ 1,192,116.09	\$ 103,318.52	\$ 1,025,007.47	\$ 63,790.10	
ii. Monthly Interest Paid	\$ 1,192,116.09	\$ 103,318.52	\$ 1,025,007.47	\$ 63,790.10	
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -	
iv. Monthly Principal Paid	\$ 3,696,762.13	\$ 1,144,639.65	\$ 2,552,122.48	\$ -	
v. Total Distribution Amount	\$ 4,888,878.22	\$ 1,247,958.17	\$ 3,577,129.95	\$ 63,790.10	
B.					
Principal Distribution Amount Reconciliation					
i. Notes Outstanding as of 9/30/2023		\$	271,710,239.73		
ii. Adjusted Pool Balance as of 10/31/2023		\$	273,504,781.79		
iii. Less Specified Overcollateralization Amount		\$	15,042,763.00		
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$	258,462,018.80		
v. Excess		\$	13,248,220.93		
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		\$	13,248,220.93		
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	3,696,762.13		
x. Principal Distribution Amount Shortfall		\$	9,551,458.80		
xi. Noteholders' Principal Distribution Amount		\$	3,696,762.13		
Total Principal Distribution Amount Paid		\$	3,696,762.13		
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 9/30/2023		\$	688,480.00		
ii. Amounts, if any, necessary to reinstate the balance		\$	-		
iii. Total Reserve Fund Balance Available		\$	688,480.00		
iv. Required Reserve Fund Balance		\$	688,480.00		
v. Excess Reserve - Apply to Collection Fund		\$	-		
vi. Ending Reserve Fund Balance		\$	688,480.00		
E.					
Note Balances	10/25/2023	Paydown Factors	11/27/2023		
Note Balance	\$ 271,710,239.73		\$	268,013,477.60	
Note Pool Factor	27.1710239730	0.3696762130		26.8013477600	

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	9/30/2023	10/31/2023	9/30/2023	10/31/2023	9/30/2023	10/31/2023	9/30/2023	10/31/2023	9/30/2023	10/31/2023	
Interim:											
In School:											
Subsidized Loans	7.005%	7.001%	17	16	149	147	\$ 42,445.85	\$ 41,432.00	0.02%	0.02%	
Unsubsidized Loans	7.010%	6.973%	19	20	142	139	90,400.00	77,433.00	0.03%	0.03%	
Grace											
Subsidized Loans	0.000%	7.160%	0	1	0	123	-	1,013.85	0.00%	0.00%	
Unsubsidized Loans	6.957%	7.160%	2	1	123	123	4,500.00	17,467.00	0.00%	0.01%	
Total Interim	7.007%	7.007%	38	38	144	139	\$ 137,345.85	\$ 137,345.85	0.05%	0.05%	
Repayment											
Active											
0-30 Days Delinquent	6.033%	6.025%	26,581	25,968	189	189	\$ 180,254,410.98	\$ 175,074,947.32	66.62%	65.68%	
31-60 Days Delinquent	6.684%	6.612%	1,526	1,488	196	200	9,256,629.03	10,378,400.61	3.42%	3.89%	
61-90 Days Delinquent	6.650%	6.705%	1,314	918	202	210	9,233,048.66	5,775,001.79	3.41%	2.17%	
91-120 Days Delinquent	6.675%	6.621%	1,082	1,090	183	203	7,414,893.03	7,838,334.61	2.74%	2.94%	
121-150 Days Delinquent	6.925%	6.619%	577	789	184	182	4,172,713.05	5,890,941.93	1.54%	2.21%	
151-180 Days Delinquent	6.664%	6.948%	516	534	178	173	3,863,065.57	3,530,468.47	1.43%	1.32%	
181-210 Days Delinquent	6.357%	6.602%	351	446	166	180	2,266,410.30	3,482,021.50	0.84%	1.31%	
211-240 Days Delinquent	6.726%	6.308%	272	300	214	162	2,200,176.39	1,886,388.65	0.81%	0.71%	
241-270 Days Delinquent	6.851%	6.697%	243	233	172	225	1,448,452.30	2,005,758.49	0.54%	0.75%	
271-300 Days Delinquent	0.000%	4.413%	0	6	0	152	-	1,686.25	0.00%	0.00%	
>300 Days Delinquent	6.970%	6.979%	157	139	236	220	1,140,223.94	855,344.45	0.42%	0.32%	
Deferment											
Subsidized Loans	6.112%	6.275%	1,091	1,106	179	180	4,756,661.15	4,796,426.19	1.76%	1.80%	
Unsubsidized Loans	6.198%	6.304%	841	841	224	231	5,646,341.11	5,740,878.60	2.09%	2.15%	
Forbearance											
Subsidized Loans	6.507%	6.584%	2,012	2,019	212	221	10,917,017.99	10,636,622.07	4.03%	3.99%	
Unsubsidized Loans	6.686%	6.735%	1,562	1,595	233	249	15,861,848.62	16,393,306.03	5.86%	6.15%	
Total Repayment	6.203%	6.208%	38,125	37,472	194	196	\$ 258,431,892.12	\$ 254,286,526.96	95.51%	95.40%	
Claims In Process	6.533%	6.528%	1,837	1,809	163	170	\$ 12,008,404.79	\$ 12,137,221.53	4.44%	4.55%	
Aged Claims Rejected											
Grand Total	6.218%	6.223%	40,000	39,319	192	195	\$ 270,577,642.76	\$ 266,561,094.34	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 10/31/2023

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.199%	183	4,435	\$ 61,788,146.15	23.18%
Consolidation - Unsubsidized	5.525%	199	4,541	82,125,214.70	30.81%
Stafford Subsidized	7.179%	182	17,464	54,332,559.55	20.38%
Stafford Unsubsidized	7.099%	218	12,415	61,599,203.68	23.11%
PLUS Loans	8.413%	145	464	6,715,970.26	2.52%
Total	6.223%	195	39,319	\$ 266,561,094.34	100.00%
School Type					
4 Year College	6.105%	190	24,065	\$ 175,285,001.25	65.76%
Graduate	0.000%	0	0	-	0.00%
Proprietary, Tech, Vocational and Other	6.313%	205	7,879	57,231,335.85	21.47%
2 Year College	6.679%	200	7,375	34,044,757.24	12.77%
Total	6.223%	195	39,319	\$ 266,561,094.34	100.00%

XI. Collateral Tables as of 10/31/2023

Distribution of the Student Loans by Geographic Location *				
Location	Number of Loans	Principal Balance	Percent by Principal	
Unknown	63	\$ 608,451.36	0.23%	
Armed Forces Americas	0	-	0.00%	
Armed Forces Africa	5	2,022.71	0.00%	
Alaska	31	217,826.31	0.08%	
Alabama	558	3,569,754.15	1.34%	
Armed Forces Pacific	1	12,354.85	0.00%	
Arkansas	3,450	18,108,999.36	6.79%	
American Samoa	2	6,733.09	0.00%	
Arizona	372	3,868,858.79	1.45%	
California	1,876	14,094,915.79	5.29%	
Colorado	335	2,942,781.93	1.10%	
Connecticut	94	1,436,169.83	0.54%	
District of Columbia	24	207,198.78	0.08%	
Delaware	13	174,982.97	0.07%	
Florida	992	8,584,659.30	3.22%	
Georgia	766	5,288,685.57	1.98%	
Guam	1	6,947.51	0.00%	
Hawaii	48	299,182.49	0.11%	
Iowa	126	1,187,165.97	0.45%	
Idaho	64	834,602.15	0.31%	
Illinois	1,477	9,239,707.79	3.47%	
Indiana	232	1,600,466.82	0.60%	
Kansas	684	6,441,544.36	2.42%	
Kentucky	115	766,147.26	0.29%	
Louisiana	207	1,301,786.37	0.49%	
Massachusetts	132	2,234,731.57	0.84%	
Maryland	126	867,060.87	0.33%	
Maine	31	266,159.79	0.10%	
Michigan	182	1,426,639.17	0.54%	
Minnesota	256	1,648,263.92	0.62%	
Missouri	14,440	100,030,458.45	37.53%	
Mariana Islands	0	-	0.00%	
Mississippi	4,437	18,744,513.81	7.03%	
Montana	41	293,392.97	0.11%	
North Carolina	757	4,144,757.09	1.55%	
North Dakota	16	87,770.72	0.03%	
Nebraska	111	1,035,619.63	0.39%	
New Hampshire	25	334,836.62	0.13%	
New Jersey	158	1,655,877.02	0.62%	
New Mexico	102	603,987.87	0.23%	
Nevada	148	1,464,892.56	0.55%	
New York	460	4,097,600.12	1.54%	
Ohio	218	2,409,911.84	0.90%	
Oklahoma	296	3,828,230.02	1.44%	
Oregon	239	1,297,458.04	0.49%	
Pennsylvania	223	2,261,410.54	0.85%	
Puerto Rico	5	51,293.97	0.02%	
Rhode Island	15	183,678.83	0.07%	
South Carolina	180	1,334,442.80	0.50%	
South Dakota	18	195,501.87	0.07%	
Tennessee	677	4,685,367.96	1.76%	
Texas	3,679	24,353,302.02	9.14%	
Utah	49	460,053.82	0.17%	
Virginia	290	2,111,250.06	0.79%	
Virgin Islands	7	135,059.12	0.05%	
Vermont	3	130,096.81	0.05%	
Washington	308	1,762,579.27	0.66%	
Wisconsin	114	1,210,165.62	0.45%	
West Virginia	42	317,366.86	0.12%	
Wyoming	18	95,417.20	0.04%	
	39,319	\$ 266,561,094.34	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	1,345	6,212,921.24	2.33%
708 - CSLP	25	127,836.64	0.05%
712 - FGLP	15	37,999.68	0.01%
717 - ISAC	0	-	0.00%
719	0	-	0.00%
721 - KHEAA	623	2,907,984.84	1.09%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	651	4,583,983.36	1.72%
726 - MHEAA	0	-	0.00%
729 - MDHE	0	-	0.00%
730 - MGSLP	0	-	0.00%
731 - NSLP	1,460	6,441,617.63	2.42%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	0	-	0.00%
740 - OGSLLP	10	38,159.48	0.01%
741 - OSAC	2	2,910.71	0.00%
742 - PHEAA	2,196	42,469,833.65	15.93%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLLC	3,598	26,189,388.22	9.82%
751 - ECMC	14	230,032.23	0.09%
753 - NELA	0	-	0.00%
755 - GLHEC	7,632	36,482,867.93	13.69%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	1,579	6,866,803.34	2.58%
951 - ECMC	20,169	133,968,755.39	50.26%
	39,319	\$ 266,561,094.34	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	2,540	\$ 2,295,371.98	0.86%
24 TO 35	1,511	2,761,758.72	1.04%
36 TO 47	1,365	3,667,066.62	1.38%
48 TO 59	1,434	4,742,289.36	1.78%
60 TO 71	1,613	5,597,568.01	2.10%
72 TO 83	1,622	6,893,161.11	2.59%
84 TO 95	1,954	9,808,282.02	3.68%
96 TO 107	2,022	12,259,363.77	4.60%
108 TO 119	1,866	11,673,554.66	4.38%
120 TO 131	2,229	15,565,254.59	5.84%
132 TO 143	2,329	19,082,887.01	7.16%
144 TO 155	2,149	17,873,962.31	6.71%
156 TO 167	2,213	17,362,048.44	6.51%
168 TO 179	2,365	17,347,515.59	6.51%
180 TO 191	1,847	14,834,924.56	5.57%
192 TO 203	1,370	13,389,321.67	5.02%
204 TO 215	933	9,274,663.24	3.48%
216 TO 227	750	7,738,791.77	2.90%
228 TO 239	567	7,032,155.04	2.64%
240 TO 251	607	5,415,319.96	2.03%
252 TO 263	553	4,938,478.44	1.85%
264 TO 275	511	4,551,730.76	1.71%
276 TO 287	430	5,068,212.38	1.90%
288 TO 299	430	3,911,423.56	1.47%
300 TO 311	516	6,576,922.01	2.47%
312 TO 323	372	3,851,566.62	1.44%
324 TO 335	320	3,429,176.20	1.29%
336 TO 347	305	3,402,534.14	1.28%
348 TO 360	283	3,171,858.79	1.19%
361 AND GREATER	2,313	23,043,931.01	8.64%
	39,319	\$ 266,561,094.34	100.00%

Distribution of the Student Loans by Borrower Payment Status				
Payment Status	Number of Loans	Principal Balance	Percent by Principal	
REPAY YEAR 1	40	\$ 163,085.99	0.06%	
REPAY YEAR 2	6	16,365.84	0.01%	
REPAY YEAR 3	4	44,069.10	0.02%	
REPAY YEAR 4	39,269	266,337,573.41	99.92%	
Total	39,319	\$ 266,561,094.34	100.00%	

Distribution of the Student Loans by Range of Principal Balance				
Principal balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	25	\$ (2,549.95)	0.00%	
\$499.99 OR LESS	2,760	711,822.62	0.27%	
\$500.00 TO \$999.99	2,985	2,252,191.09	0.84%	
\$1000.00 TO \$1999.99	6,213	9,372,725.21	3.52%	
\$2000.00 TO \$2999.99	5,337	13,279,637.01	4.98%	
\$3000.00 TO \$3999.99	5,223	18,229,772.45	6.84%	
\$4000.00 TO \$5999.99	5,772	28,240,749.28	10.59%	
\$6000.00 TO \$7999.99	3,177	21,900,561.41	8.22%	
\$8000.00 TO \$9999.99	1,956	17,484,823.95	6.56%	
\$10000.00 TO \$14999.99	2,493	30,065,096.77	11.28%	
\$15000.00 TO \$19999.99	930	16,032,187.96	6.01%	
\$20000.00 TO \$24999.99	629	14,026,842.48	5.26%	
\$25000.00 TO \$29999.99	425	11,579,925.81	4.34%	
\$30000.00 TO \$34999.99	286	9,282,934.73	3.48%	
\$35000.00 TO \$39999.99	221	8,260,588.55	3.10%	
\$40000.00 TO \$44999.99	156	6,621,491.71	2.48%	
\$45000.00 TO \$49999.99	105	4,976,032.06	1.87%	
\$50000.00 TO \$54999.99	106	5,566,038.47	2.09%	
\$55000.00 TO \$59999.99	74	4,226,369.99	1.59%	
\$60000.00 TO \$64999.99	80	4,979,104.22	1.87%	
\$65000.00 TO \$69999.99	45	3,043,794.73	1.14%	
\$70000.00 TO \$74999.99	34	2,468,650.10	0.93%	
\$75000.00 TO \$79999.99	47	3,650,142.83	1.37%	
\$80000.00 TO \$84999.99	21	1,734,613.32	0.65%	
\$85000.00 TO \$89999.99	24	2,090,032.18	0.78%	
\$90000.00 AND GREATER	195	26,487,515.36	9.94%	
Total	39,319	\$ 266,561,094.34	100.00%	

Distribution of the Student Loans by Rehab Status				
	Number of loans	Principal Balance	Percent by Principal	
Non-Rehab loans	32,919	\$ 216,508,442.80	81.22%	
Rehab loans	6,400	50,052,651.54	18.78%	
Total	39,319	\$ 266,561,094.34	100.00%	

Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized	\$	3,755,207.45	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	12,150,935.63	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	2,674,656.24	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	5,173,722.48	

Distribution of the Student Loans by Number of Days Delinquent				
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal	
0 to 30	31,567	\$ 212,779,526.06	79.82%	
31 to 60	1,488	10,378,400.61	3.89%	
61 to 90	918	5,775,001.79	2.17%	
91 to 120	1,090	7,838,334.61	2.94%	
121 and Greater	4,256	29,789,831.27	11.18%	
Total	39,319	\$ 266,561,094.34	100.00%	

Distribution of the Student Loans by Interest Rate				
Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
1.99% OR LESS	14	\$ 108,700.46	0.04%	
2.00% TO 2.49%	2	23,614.09	0.01%	
2.50% TO 2.99%	1,490	16,336,610.93	6.13%	
3.00% TO 3.49%	1,317	13,879,516.10	5.21%	
3.50% TO 3.99%	1,317	12,987,885.53	4.87%	
4.00% TO 4.49%	813	11,779,261.09	4.42%	
4.50% TO 4.99%	1,268	13,722,669.40	5.15%	
5.00% TO 5.49%	586	9,711,310.11	3.64%	
5.50% TO 5.99%	462	5,818,343.95	2.18%	
6.00% TO 6.49%	600	9,801,177.61	3.68%	
6.50% TO 6.99%	13,388	78,497,102.66	29.45%	
7.00% TO 7.49%	1,582	16,694,358.33	6.26%	
7.50% TO 7.99%	14,891	52,229,657.64	19.59%	
8.00% TO 8.49%	1,044	15,992,219.53	6.00%	
8.50% TO 8.99%	482	6,208,345.41	2.33%	
9.00% OR GREATER	63	2,770,321.50	1.04%	
Total	39,319	\$ 266,561,094.34	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	37,721	\$ 251,308,662.62	94.28%	
91 DAY T-BILL INDEX	1,598	15,252,431.72	5.72%	
Total	39,319	\$ 266,561,094.34	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	3,044	\$ 23,159,434.28	8.69%	
PRE-APRIL 1, 2006	21,883	139,856,648.59	52.47%	
PRE-OCTOBER 1, 1993	142	1,221,072.24	0.46%	
PRE-OCTOBER 1, 2007	14,250	102,323,939.23	38.39%	
Total	39,319	\$ 266,561,094.34	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	142	\$ 1,221,072.24	0.46%	
OCTOBER 1, 1993 - JUNE 30, 2007	22,882	145,132,594.44	54.45%	
JULY 1, 2006 - PRESENT	16,295	120,207,427.66	45.09%	
Total	39,319	\$ 266,561,094.34	100.00%	

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LC8	n/a	1.5300%
Notes	606072LD6	0.75%	6.1889%
Notes	606072LE4	1.52%	6.9589200%
SOFR Rate for Accrual Period			5.43892%
First Date in Accrual Period			10/25/23
Last Date in Accrual Period			11/26/23
Days in Accrual Period			33

XIII. CPR Rate						
Distribution Date	Adjusted Pool Balance #	EOM	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
2/28/2021	\$ 444,782,926.85	3/31/2021	1.03%	12.37%	\$ 4,583,493.26	
4/26/2021	\$ 439,968,779.07	4/30/2021	0.86%	11.42%	\$ 3,791,832.07	
5/25/2021	\$ 438,245,898.82	5/31/2021	0.81%	10.89%	\$ 3,551,539.69	
6/25/2021	\$ 434,731,483.21	6/30/2021	0.60%	10.04%	\$ 2,621,540.61	
7/26/2021	\$ 432,690,378.62	7/31/2021	0.30%	8.79%	\$ 1,302,034.85	
8/25/2021	\$ 431,438,244.82	8/31/2021	0.45%	8.26%	\$ 1,960,795.75	
9/27/2021	\$ 429,626,469.94	9/30/2021	0.43%	7.84%	\$ 1,828,947.54	
10/25/2021	\$ 427,862,637.56	10/31/2021	0.22%	7.21%	\$ 934,699.05	
11/26/2021	\$ 418,441,245.34	11/30/2021	0.47%	7.18%	\$ 1,965,201.95	
12/27/2021	\$ 416,440,296.73	12/31/2021	0.74%	7.38%	\$ 3,071,367.85	
1/25/2022	\$ 412,008,727.96	1/31/2022	0.67%	7.51%	\$ 2,756,866.97	
2/25/2022	\$ 409,436,525.72	2/28/2022	0.70%	7.63%	\$ 2,882,768.07	
3/25/2022	\$ 406,653,839.32	3/31/2022	1.41%	7.97%	\$ 5,727,301.74	
4/25/2022	\$ 399,040,691.41	4/30/2022	1.02%	8.19%	\$ 4,086,422.17	
5/25/2022	\$ 393,124,610.75	5/31/2022	0.88%	8.29%	\$ 3,469,946.37	
6/27/2022	\$ 388,122,270.41	6/30/2022	1.12%	8.85%	\$ 4,356,792.43	
7/25/2022	\$ 382,577,347.76	7/31/2022	1.06%	9.70%	\$ 4,063,387.21	
8/25/2022	\$ 376,860,792.42	8/31/2022	2.34%	11.66%	\$ 8,805,165.95	
9/26/2022	\$ 368,184,243.38	9/30/2022	1.85%	13.29%	\$ 6,827,062.70	
10/25/2022	\$ 360,669,382.10	10/31/2022	3.38%	16.69%	\$ 12,188,896.27	
11/25/2022	\$ 348,585,455.55	11/30/2022	5.65%	22.35%	\$ 19,681,164.72	
12/27/2022	\$ 328,579,181.70	12/31/2022	3.73%	26.51%	\$ 12,268,047.02	
1/25/2023	\$ 313,823,746.10	1/31/2023	0.61%	27.49%	\$ 1,922,849.66	
2/27/2023	\$ 311,173,586.92	2/28/2023	1.44%	28.24%	\$ 4,474,233.65	
3/27/2023	\$ 306,473,735.21	3/31/2023	1.62%	28.42%	\$ 4,959,557.46	
4/25/2023	\$ 301,312,995.22	4/30/2023	1.05%	28.61%	\$ 3,178,033.94	
5/25/2023	\$ 297,029,744.83	5/31/2023	1.02%	28.88%	\$ 3,043,474.08	
6/26/2023	\$ 293,330,627.18	6/30/2023	1.13%	28.88%	\$ 3,308,394.94	
7/25/2023	\$ 290,076,863.15	7/31/2023	0.85%	28.65%	\$ 2,463,633.68	
8/25/2023	\$ 286,580,804.46	8/31/2023	1.23%	27.16%	\$ 3,525,567.38	
9/25/2023	\$ 282,422,924.93	9/30/2023	1.51%	26.66%	\$ 4,268,560.06	
10/25/2023	\$ 277,522,884.88	10/31/2023	1.38%	24.11%	\$ 3,826,097.51	

For the Adjusted Pool Balance as of 2/28/21, revised to include \$5,500,000 for the capitalized interest fund

*** 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	\$ 458,997,532.24	100.00%					
3/31/2021	\$ 433,321,312.07	94.41%	7,689	\$ 144,635,175.72	33%	21%	72
4/30/2021	\$ 431,598,431.82	94.03%	7,873	\$ 147,560,119.54	34%	19%	73
5/31/2021	\$ 428,084,016.21	93.26%	7,705	\$ 145,089,540.48	34%	19%	74
6/30/2021	\$ 426,042,911.62	92.82%	7,704	\$ 144,896,071.08	34%	19%	75
7/31/2021	\$ 424,790,777.82	92.55%	7,730	\$ 145,123,016.00	34%	19%	76
8/31/2021	\$ 423,064,493.00	92.17%	7,665	\$ 145,392,549.08	34%	19%	77
9/30/2021	\$ 421,304,976.33	91.79%	7,543	\$ 143,721,866.59	34%	19%	78
10/31/2021	\$ 411,887,982.90	89.74%	7,504	\$ 143,282,778.37	35%	19%	80
11/30/2021	\$ 409,915,507.96	89.31%	7,241	\$ 139,511,099.47	34%	19%	80
12/31/2021	\$ 405,494,990.48	88.34%	6,947	\$ 135,745,698.64	33%	18%	81
1/31/2022	\$ 402,929,202.71	87.78%	6,861	\$ 134,906,309.15	33%	18%	82
2/28/2022	\$ 400,153,455.68	87.18%	6,736	\$ 133,985,293.48	33%	18%	83
3/31/2022	\$ 393,556,799.41	85.74%	6,623	\$ 131,269,260.41	33%	18%	84
4/30/2022	\$ 387,655,472.07	84.46%	6,371	\$ 127,276,861.58	33%	18%	85
5/31/2022	\$ 382,665,606.39	83.37%	6,331	\$ 127,263,658.31	33%	18%	87
6/30/2022	\$ 377,134,511.48	82.16%	6,255	\$ 126,225,445.68	33%	19%	87
7/31/2022	\$ 371,432,211.89	80.92%	6,194	\$ 125,506,930.45	34%	19%	88
8/31/2022	\$ 362,777,300.13	79.04%	6,039	\$ 121,421,907.19	33%	20%	89
9/30/2022	\$ 355,281,179.15	77.40%	5,883	\$ 117,997,658.01	33%	20%	90
10/31/2022	\$ 343,227,387.08	74.78%	5,756	\$ 115,033,396.80	34%	20%	91
11/30/2022	\$ 323,271,004.19	70.43%	5,565	\$ 111,021,725.84	34%	21%	92
12/31/2022	\$ 310,547,377.66	67.66%	5,440	\$ 108,753,175.77	35%	21%	93
1/31/2023	\$ 307,903,827.35	67.08%	5,379	\$ 109,476,817.23	36%	20%	94
2/28/2023	\$ 303,215,695.97	66.06%	5,307	\$ 107,862,365.24	36%	20%	95
3/31/2023	\$ 298,067,825.66	64.94%	5,099	\$ 105,108,645.02	35%	20%	96
4/30/2023	\$ 293,795,256.69	64.01%	4,920	\$ 101,836,496.71	35%	20%	97
5/31/2023	\$ 290,105,363.77	63.20%	4,804	\$ 99,433,997.31	34%	20%	98
6/30/2023	\$ 286,859,713.67	62.50%	4,689	\$ 98,563,533.99	34%	20%	99
7/31/2023	\$ 283,372,373.53	61.74%	4,656	\$ 98,671,764.52	35%	20%	100
8/31/2023	\$ 279,224,862.77	60.83%	4,657	\$ 98,378,439.92	35%	21%	101
9/30/2023	\$ 274,334,404.88	59.77%	4,764	\$ 99,344,138.16	36%	21%	102
10/31/2023	\$ 270,316,301.79	58.89%	4,806	\$ 98,680,522.86	37%	22%	102

* 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 \$ 116,595,829.18	6,389
8/31/2021	\$ 144,197,091.07		7,733 \$ 123,617,459.25	6,799
9/30/2021	\$ 146,565,966.30		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
1/31/2022	\$ 54,946,540.83		2,579 \$ 12,158,753.93	505
2/28/2022	\$ 72,162,406.40		3,417 \$ 13,513,828.77	594
3/31/2022	\$ 65,331,890.12		3,081 \$ 10,433,297.18	466
4/30/2022	\$ 44,341,399.88		2,158 \$ 7,541,689.20	321
5/31/2022	\$ 41,596,134.85		2,019 \$ 8,364,247.27	319
6/30/2022	\$ 42,624,513.50		2,175 \$ 9,029,165.25	399
7/31/2022	\$ 36,631,164.14		1,801 \$ 5,930,300.16	262
8/31/2022	\$ 46,470,090.72		2,414 \$ 18,544,514.23	1,063
9/30/2022	\$ 43,163,790.08		2,171 \$ 16,790,540.82	892
10/31/2022	\$ 43,163,116.15		2,215 \$ 19,643,231.14	1,062
11/30/2022	\$ 33,649,977.60		1,647 \$ 7,821,613.39	349
12/31/2022	\$ 31,337,899.83		1,507 \$ 5,680,264.29	263
1/31/2023	\$ 30,072,969.73		1,509 \$ 5,086,565.38	230
2/28/2023	\$ 38,583,377.51		1,935 \$ 6,079,857.20	257
3/31/2023	\$ 38,529,568.00		1,886 \$ 6,092,890.55	278
4/30/2023	\$ 35,823,228.83		1,833 \$ 8,795,550.11	432
5/31/2023	\$ 31,691,080.14		1,687 \$ 6,021,869.70	307
6/30/2023	\$ 32,970,190.33		1,587 \$ 5,540,463.51	286
7/31/2023	\$ 30,093,595.47		1,487 \$ 572,011.87	30
8/31/2023	\$ 28,602,660.67		1,410 \$ 647,112.17	36
9/30/2023	\$ 26,778,864.37		1,377 \$ 526,358.05	25
10/31/2023	\$ 27,029,928.10		1,384 \$ 838,039.81	46

* 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	\$ 891,036.19	\$ 31,297.14	\$ 922,333.33
Interest Losses	\$ 99,577.98	\$ 4,366.17	\$ 103,944.15
Total Claim Write-offs	\$ 990,614.17	\$ 35,663.31	\$ 1,026,277.48

XVII. 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

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