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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		10/31/2023		Activity		11/30/2023	
i. Portfolio Principal Balance		\$	266,561,094.34	\$	(4,078,162.57)	\$	262,482,931.77
ii. Interest Expected to be Capitalized			3,755,207.45				3,832,514.48
iii. Pool Balance (i + ii)		\$	270,316,301.79			\$	266,315,446.25
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)		\$	273,504,781.79			\$	269,503,926.25
v. Other Accrued Interest		\$	20,029,063.71			\$	20,088,930.09
Accrued Interest for IBR PFH (informational only)		\$	12,150,935.63			\$	12,198,855.75
vi. Weighted Average Coupon (WAC)			6.223%				6.224%
vii. Weighted Average Remaining Months to Maturity (WARM)			195				197
viii. Number of Loans			39,319				38,689
ix. Number of Borrowers			16,492				16,224
x. Average Borrower Indebtedness		\$	16,163.05			\$	16,178.68
xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)			102.05%				102.21%
Adjusted Pool Balance		\$	273,504,781.79			\$	269,503,926.25
Bonds Outstanding after Distribution		\$	268,013,477.60			\$	263,683,781.55
Total Parity Ratio (Total Assets/Total Liabilities)			111.21%				111.62%
xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)			106.00%				106.24%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)			115.50%				116.00%
Informational purposes only:							
Cash in Transit at month end		\$	1,017,327.82			\$	611,133.83
Outstanding Debt Adjusted for Cash in Transit		\$	266,996,149.78			\$	263,072,647.72
Pool Balance to Original Pool Balance			58.89%				58.02%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)			102.44%				102.44%

B. Notes		CUSIP	Spread	Coupon Rate	11/27/2023	%	Interest Due	12/26/2023	%		
i. Class A-1A Notes		606072LC8	n/a	1.53000%	\$	79,889,494.22	\$	101,859.11	\$	78,548,877.32	29.79%
ii. Class A-1B Notes		606072LD6	0.75%	6.20737%	\$	178,123,983.38	\$	890,687.85	\$	175,134,904.23	66.42%
iii. Class B Notes		606072LE4	1.52%	6.97737%	\$	10,000,000.00	\$	56,206.59	\$	10,000,000.00	3.79%
iv. Total Notes					\$	268,013,477.60		1,048,753.55	\$	263,683,781.55	100.00%

SOFR Rate Notes:		Collection Period:		Record Date	12/22/2023
SOFR Rate for Accrual Period	5.45737%	First Date in Collection Period	11/1/2023	Distribution Date	12/26/2023
First Date in Accrual Period	11/27/2023	Last Date in Collection Period	11/30/2023		
Last Date in Accrual Period	12/25/2023				
Days in Accrual Period	29				

C. Reserve Fund		10/31/2023	11/30/2023	
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		10/31/2023	11/30/2023	
i. Collection Fund*	\$	5,232,652.18	\$	5,702,678.91
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	\$	8,421,132.18	\$	8,891,158.91
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A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	866,313.05
ii.	Principal Collections from Guarantor		1,521,010.65
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		2,034,590.26
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	4,421,913.96
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	2,033.53
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		1,499.92
iv.	Capitalized Interest		(337,416.33)
v.	Total Non-Cash Principal Activity	\$	(333,882.88)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(9,868.51)
ii.	Total Principal Additions	\$	(9,868.51)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	4,078,162.57
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	427,415.99
ii.	Interest Claims Received from Guarantors		176,904.20
iii.	Late Fees & Other		(13.36)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		223,128.46
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	827,435.29
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	38,923.28
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,992,989.55)
iv.	Capitalized Interest		337,416.33
v.	Total Non-Cash Interest Adjustments	\$	(1,616,649.94)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	13.36
ii.	Total Interest Additions	\$	13.36
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(789,201.29)
I.	Defaults Paid this Month (Aii + Eii)	\$	1,697,914.85
J.	Cumulative Defaults Paid to Date	\$	53,254,674.46
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	10/31/2023	\$ 3,755,207.45
	Interest Capitalized into Principal During Collection Period (B-iv)		(337,416.33)
	Change in Interest Expected to be Capitalized		414,723.36
	Interest Expected to be Capitalized - Ending (III - A-ii)	11/30/2023	\$ 3,832,514.48

V. Cash Receipts for the Time Period		11/01/2023-11/30/2023	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	2,387,323.70
ii.	Principal Received from Loans Consolidated		2,034,590.26
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	4,421,913.96
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	604,320.19
ii.	Interest Received from Loans Consolidated		223,128.46
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		(13.36)
vii.	Total Interest Collections	\$	827,435.29
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	46,954.73
E.	Total Cash Receipts during Collection Period	\$	5,296,303.98

VI. Cash Payment Detail and Available Funds for the Time Period		11/01/2023-11/30/2023	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	(9,868.51)
B.	Trustee Fees	\$	(6,792.76)
C.	Servicing Fees	\$	(168,947.69)
D.	Administration Fees	\$	(22,526.36)
E.	Interest Payments on Class A Notes	\$	(1,128,325.99)
F.	Interest Payments on Class B Notes	\$	(63,790.10)
G.	Transfer to Department Rebate Fund	\$	-
H.	Monthly Rebate Fees	\$	(135,638.64)
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	\$	(3,696,762.13)
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:	10/31/2023	\$ 5,232,652.18
ii.	Principal Paid During Collection Period (J)		(3,696,762.13)
iii.	Interest Paid During Collection Period (E & F)		(1,192,116.09)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		5,249,349.25
v.	Deposits in Transit		406,374.93
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(343,773.96)
vii.	Total Investment Income Received for Month (V-D)		46,954.73
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		-
xii.	Funds Available for Distribution	\$	5,702,678.91

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 5,702,678.91	\$ 5,702,678.91
B.	Joint Sharing Agreement Payments	\$ -	\$ 5,702,678.91
C.	Trustee Fees	\$ 2,233.45	\$ 5,700,445.46
D.	Servicing Fees	\$ 166,447.15	\$ 5,533,998.31
E.	Administration Fees	\$ 22,192.95	\$ 5,511,805.36
F.	Interest Payments on Class A Notes	\$ 992,546.96	\$ 4,519,258.40
G.	Interest Payments on Class B Notes	\$ 56,206.59	\$ 4,463,051.81
H.	Transfer to Department Rebate Fund	\$ -	\$ 4,463,051.81
I.	Monthly Rebate Fees	\$ 133,355.76	\$ 4,329,696.05
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ -	\$ 4,329,696.05
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$ 4,329,696.05	\$ -
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	\$ 1,048,753.55	\$ 101,859.11	\$ 890,687.85	\$	56,206.59
ii. Monthly Interest Paid	\$ 1,048,753.55	\$ 101,859.11	\$ 890,687.85	\$	56,206.59
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$	-
iv. Monthly Principal Paid	\$ 4,329,696.05	\$ 1,340,616.90	\$ 2,989,079.15	\$	-
v. Total Distribution Amount	\$ 5,378,449.60	\$ 1,442,476.01	\$ 3,879,767.00	\$	56,206.59
B.					
Principal Distribution Amount Reconciliation					
i. Notes Outstanding as of 10/31/2023		\$	268,013,477.60		
ii. Adjusted Pool Balance as of 11/30/2023		\$	269,503,926.25		
iii. Less Specified Overcollateralization Amount		\$	14,822,715.94		
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$	254,681,210.31		
v. Excess		\$	13,332,267.29		
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		\$	13,332,267.29		
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	4,329,696.05		
x. Principal Distribution Amount Shortfall		\$	9,002,571.24		
xi. Noteholders' Principal Distribution Amount		\$	4,329,696.05		
Total Principal Distribution Amount Paid		\$	4,329,696.05		
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 10/31/2023		\$	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	11/27/2023	Paydown Factors	12/26/2023		
Note Balance	\$ 268,013,477.60		\$	263,683,781.55	
Note Pool Factor	26.8013477600	0.4329696050		26.3663781550	

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%	
	10/31/2023	11/30/2023	10/31/2023	11/30/2023	10/31/2023	11/30/2023	10/31/2023	11/30/2023	10/31/2023	11/30/2023
Interim:										
In School										
Subsidized Loans	7.001%	6.955%	16	14	147	147	\$ 41,432.00	\$ 32,114.00	0.02%	0.01%
Unsubsidized Loans	6.973%	6.954%	20	14	139	139	77,433.00	52,683.00	0.03%	0.02%
Grace										
Subsidized Loans	7.160%	7.160%	1	3	123	124	1,013.85	10,331.85	0.00%	0.00%
Unsubsidized Loans	7.160%	7.075%	1	7	123	124	17,467.00	42,217.00	0.01%	0.02%
Total Interim	7.007%	7.007%	38	38	139	135	\$ 137,345.85	\$ 137,345.85	0.05%	0.05%
Repayment										
Active										
0-30 Days Delinquent	6.025%	6.041%	25,968	25,701	189	194	\$ 175,074,947.32	\$ 174,232,363.96	65.68%	66.38%
31-60 Days Delinquent	6.612%	6.736%	1,488	1,161	200	184	10,378,400.61	7,783,408.55	3.89%	2.97%
61-90 Days Delinquent	6.705%	6.580%	918	917	210	202	5,775,001.79	6,492,985.35	2.17%	2.47%
91-120 Days Delinquent	6.621%	6.860%	1,090	691	203	212	7,838,334.61	4,381,988.99	2.94%	1.67%
121-150 Days Delinquent	6.619%	6.613%	789	776	182	205	5,890,941.93	5,620,584.71	2.21%	2.14%
151-180 Days Delinquent	6.948%	6.648%	534	675	173	181	3,530,468.47	4,889,874.65	1.32%	1.86%
181-210 Days Delinquent	6.602%	6.910%	446	447	180	180	3,482,021.50	2,755,222.03	1.31%	1.05%
211-240 Days Delinquent	6.308%	6.572%	300	391	162	172	1,886,388.65	2,924,793.45	0.71%	1.11%
241-270 Days Delinquent	6.697%	6.233%	233	259	225	161	2,005,758.49	1,737,290.21	0.75%	0.66%
271-300 Days Delinquent	4.413%	0.000%	6	0	152	0	1,686.25	-	0.00%	0.00%
>300 Days Delinquent	6.979%	6.958%	139	153	220	222	855,344.45	929,948.57	0.32%	0.35%
Deferment										
Subsidized Loans	6.275%	6.274%	1,106	1,074	180	181	4,796,426.19	4,666,254.40	1.80%	1.78%
Unsubsidized Loans	6.304%	6.298%	841	803	231	231	5,740,878.60	5,581,030.35	2.15%	2.13%
Forbearance										
Subsidized Loans	6.584%	6.498%	2,019	2,097	221	222	10,636,622.07	10,732,643.13	3.99%	4.09%
Unsubsidized Loans	6.735%	6.621%	1,595	1,690	249	237	16,393,306.03	17,516,336.33	6.15%	6.67%
Total Repayment	6.208%	6.206%	37,472	36,835	196	198	\$ 254,286,526.96	\$ 250,244,724.68	95.40%	95.34%
Claims In Process	6.528%	6.588%	1,809	1,816	170	175	\$ 12,137,221.53	\$ 12,100,861.24	4.55%	4.61%
Aged Claims Rejected										
Grand Total	6.223%	6.224%	39,319	38,689	195	197	\$ 266,561,094.34	\$ 262,482,931.77	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 11/30/2023

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.191%	182	4,351	\$ 60,547,173.96	23.07%
Consolidation - Unsubsidized	5.523%	199	4,464	80,755,007.24	30.77%
Stafford Subsidized	7.180%	187	17,202	53,718,798.51	20.47%
Stafford Unsubsidized	7.102%	224	12,214	60,844,802.70	23.18%
PLUS Loans	8.412%	145	458	6,617,149.36	2.52%
Total	6.224%	197	38,689	\$ 262,482,931.77	100.00%
School Type					
4 Year College	6.107%	192	23,677	\$ 172,675,464.77	65.79%
Graduate	0.000%	0	0	-	0.00%
Proprietary, Tech, Vocational and Other	6.309%	209	7,769	56,179,457.87	21.40%
2 Year College	6.688%	203	7,243	33,628,009.13	12.81%
Total	6.224%	197	38,689	\$ 262,482,931.77	100.00%

Distribution of the Student Loans by Geographic Location *				
Location	Number of Loans	Principal Balance	Percent by Principal	
Unknown	58	\$ 584,198.40	0.22%	
Armed Forces Americas	0	-	0.00%	
Armed Forces Africa	5	1,905.01	0.00%	
Alaska	31	133,217.10	0.05%	
Alabama	546	3,489,960.08	1.33%	
Armed Forces Pacific	1	12,147.51	0.00%	
Arkansas	3,385	17,875,705.24	6.81%	
American Samoa	2	6,733.09	0.00%	
Arizona	358	3,807,129.42	1.45%	
California	1,842	13,987,840.46	5.33%	
Colorado	335	2,867,789.17	1.09%	
Connecticut	90	1,305,346.26	0.50%	
District of Columbia	24	206,647.56	0.08%	
Delaware	13	174,897.52	0.07%	
Florida	999	8,621,544.43	3.28%	
Georgia	756	5,301,557.83	2.02%	
Guam	1	6,393.66	0.00%	
Hawaii	48	297,627.37	0.11%	
Iowa	123	1,095,492.20	0.42%	
Idaho	60	828,326.38	0.32%	
Illinois	1,457	9,197,942.84	3.50%	
Indiana	216	1,549,925.22	0.59%	
Kansas	653	6,358,117.98	2.42%	
Kentucky	115	764,305.26	0.29%	
Louisiana	208	1,224,352.04	0.47%	
Massachusetts	132	2,205,452.63	0.84%	
Maryland	123	855,172.35	0.33%	
Maine	31	265,153.43	0.10%	
Michigan	183	1,457,988.29	0.56%	
Minnesota	255	1,677,856.14	0.64%	
Missouri	14,149	98,139,720.27	37.39%	
Mariana Islands	0	-	0.00%	
Mississippi	4,399	18,442,362.38	7.03%	
Montana	41	292,227.01	0.11%	
North Carolina	736	4,203,109.23	1.60%	
North Dakota	18	98,374.27	0.04%	
Nebraska	110	1,024,821.39	0.39%	
New Hampshire	19	325,915.87	0.12%	
New Jersey	156	1,639,369.20	0.62%	
New Mexico	100	593,894.78	0.23%	
Nevada	148	1,338,538.56	0.51%	
New York	458	3,983,938.32	1.52%	
Ohio	219	2,245,721.47	0.86%	
Oklahoma	294	3,794,108.45	1.45%	
Oregon	236	1,290,750.75	0.49%	
Pennsylvania	217	2,207,905.62	0.84%	
Puerto Rico	5	50,982.08	0.02%	
Rhode Island	15	182,634.04	0.07%	
South Carolina	175	1,324,799.72	0.50%	
South Dakota	18	194,725.22	0.07%	
Tennessee	676	4,686,428.20	1.79%	
Texas	3,627	24,073,146.45	9.17%	
Utah	46	458,762.68	0.17%	
Virginia	286	2,088,520.45	0.80%	
Virgin Islands	7	134,744.06	0.05%	
Vermont	3	129,620.13	0.05%	
Washington	310	1,771,444.98	0.67%	
Wisconsin	111	1,193,870.77	0.45%	
West Virginia	42	316,874.79	0.12%	
Wyoming	18	94,895.76	0.04%	
	38,689	\$ 262,482,931.77	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	1,336	6,156,585.32	2.35%
708 - CSLP	25	127,988.83	0.05%
712 - FGLP	15	37,798.54	0.01%
717 - ISAC	0	-	0.00%
719	0	-	0.00%
721 - KHEAA	612	2,900,855.54	1.11%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	643	4,467,498.07	1.70%
726 - MHEAA	0	-	0.00%
729 - MDHE	0	-	0.00%
730 - MGSLP	0	-	0.00%
731 - NSLP	1,443	6,392,782.34	2.44%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	0	-	0.00%
740 - OGSLLP	10	38,031.26	0.01%
741 - OSAC	2	2,910.71	0.00%
742 - PHEAA	2,164	41,453,951.16	15.79%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TSSLC	3,555	25,698,093.85	9.79%
751 - ECMC	14	229,642.13	0.09%
753 - NELA	0	-	0.00%
755 - GLHEC	7,530	36,253,030.02	13.81%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	1,553	6,788,041.48	2.59%
951 - ECMC	19,787	131,935,722.52	50.26%
	38,689	\$ 262,482,931.77	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	2,471	\$ 2,227,764.54	0.85%
24 TO 35	1,463	2,792,141.87	1.06%
36 TO 47	1,318	3,496,748.45	1.33%
48 TO 59	1,418	4,618,647.19	1.76%
60 TO 71	1,569	5,488,910.96	2.09%
72 TO 83	1,682	7,253,844.12	2.76%
84 TO 95	1,803	9,101,812.22	3.47%
96 TO 107	1,929	12,037,081.39	4.59%
108 TO 119	1,783	10,501,388.21	4.00%
120 TO 131	2,148	15,339,753.70	5.84%
132 TO 143	2,209	18,778,254.36	7.15%
144 TO 155	2,062	17,677,251.93	6.73%
156 TO 167	2,046	16,317,286.82	6.22%
168 TO 179	2,190	16,767,571.57	6.39%
180 TO 191	1,759	13,945,914.62	5.31%
192 TO 203	1,332	13,429,890.98	5.12%
204 TO 215	922	8,723,029.77	3.32%
216 TO 227	748	7,592,701.29	2.89%
228 TO 239	579	6,577,289.25	2.51%
240 TO 251	643	5,648,933.54	2.15%
252 TO 263	610	5,108,312.52	1.95%
264 TO 275	526	4,673,357.58	1.78%
276 TO 287	450	5,166,826.70	1.97%
288 TO 299	454	4,129,412.52	1.57%
300 TO 311	586	6,726,619.20	2.56%
312 TO 323	393	4,533,817.52	1.73%
324 TO 335	365	3,532,997.12	1.35%
336 TO 347	333	3,320,934.24	1.27%
348 TO 360	319	3,305,598.12	1.26%
361 AND GREATER	2,579	23,668,839.47	9.02%
	38,689	\$ 262,482,931.77	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	\$ 162,771.81	0.06%	
REPAY YEAR 2	4	5,625.03	0.00%	
REPAY YEAR 3	6	46,872.66	0.02%	
REPAY YEAR 4	38,639	262,267,662.27	99.92%	
Total	38,689	\$ 262,482,931.77	100.00%	

Distribution of the Student Loans by Range of Principal Balance				
Principal balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	31	\$ (1,396.59)	0.00%	
\$499.99 OR LESS	2,652	692,451.43	0.26%	
\$500.00 TO \$999.99	2,950	2,226,082.30	0.85%	
\$1000.00 TO \$1999.99	6,088	9,194,815.01	3.50%	
\$2000.00 TO \$2999.99	5,273	13,112,590.35	5.00%	
\$3000.00 TO \$3999.99	5,140	17,927,365.05	6.83%	
\$4000.00 TO \$5999.99	5,712	27,936,890.07	10.64%	
\$6000.00 TO \$7999.99	3,137	21,640,774.27	8.24%	
\$8000.00 TO \$9999.99	1,906	17,051,183.66	6.50%	
\$10000.00 TO \$14999.99	2,467	29,725,819.35	11.32%	
\$15000.00 TO \$19999.99	929	16,022,636.92	6.10%	
\$20000.00 TO \$24999.99	622	13,886,186.00	5.29%	
\$25000.00 TO \$29999.99	409	11,151,586.71	4.25%	
\$30000.00 TO \$34999.99	284	9,213,889.72	3.51%	
\$35000.00 TO \$39999.99	222	8,296,675.78	3.16%	
\$40000.00 TO \$44999.99	153	6,489,992.96	2.47%	
\$45000.00 TO \$49999.99	103	4,882,326.54	1.86%	
\$50000.00 TO \$54999.99	104	5,460,620.08	2.08%	
\$55000.00 TO \$59999.99	71	4,054,674.83	1.54%	
\$60000.00 TO \$64999.99	79	4,906,082.91	1.87%	
\$65000.00 TO \$69999.99	43	2,907,190.94	1.11%	
\$70000.00 TO \$74999.99	33	2,394,191.96	0.91%	
\$75000.00 TO \$79999.99	49	3,806,262.00	1.45%	
\$80000.00 TO \$84999.99	20	1,651,210.07	0.63%	
\$85000.00 TO \$89999.99	20	1,741,406.90	0.66%	
\$90000.00 AND GREATER	192	26,111,422.55	9.95%	
Total	38,689	\$ 262,482,931.77	100.00%	

Distribution of the Student Loans by Rehab Status				
	Number of loans	Principal Balance	Percent by Principal	
Non-Rehab loans	32,401	\$ 213,393,944.93	81.30%	
Rehab loans	6,288	49,088,986.84	18.70%	
Total	38,689	\$ 262,482,931.77	100.00%	

Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized	\$	3,832,514.48	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	12,198,855.75	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	2,860,231.28	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	4,975,719.54	

Distribution of the Student Loans by Number of Days Delinquent				
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal	
0 to 30	31,403	\$ 212,865,974.02	81.10%	
31 to 60	1,161	7,783,408.55	2.97%	
61 to 90	917	6,482,985.35	2.47%	
91 to 120	691	4,381,988.99	1.67%	
121 and Greater	4,517	30,958,574.86	11.79%	
Total	38,689	\$ 262,482,931.77	100.00%	

Distribution of the Student Loans by Interest Rate				
Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
1.99% OR LESS	13	\$ 106,345.84	0.04%	
2.00% TO 2.49%	2	23,392.16	0.01%	
2.50% TO 2.99%	1,459	15,986,418.42	6.09%	
3.00% TO 3.49%	1,290	13,654,895.73	5.20%	
3.50% TO 3.99%	1,287	12,916,088.59	4.92%	
4.00% TO 4.49%	806	11,502,845.59	4.38%	
4.50% TO 4.99%	1,242	13,488,141.36	5.14%	
5.00% TO 5.49%	579	9,599,170.16	3.66%	
5.50% TO 5.99%	456	5,840,221.39	2.22%	
6.00% TO 6.49%	588	9,583,583.45	3.65%	
6.50% TO 6.99%	13,185	77,295,420.28	29.45%	
7.00% TO 7.49%	1,544	16,355,765.61	6.23%	
7.50% TO 7.99%	14,665	51,641,990.91	19.67%	
8.00% TO 8.49%	1,035	15,648,581.60	5.96%	
8.50% TO 8.99%	475	6,079,062.34	2.32%	
9.00% OR GREATER	63	2,761,008.34	1.05%	
Total	38,689	\$ 262,482,931.77	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	37,112	\$ 247,492,002.70	94.29%	
91 DAY T-BILL INDEX	1,577	14,990,929.07	5.71%	
Total	38,689	\$ 262,482,931.77	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	2,990	\$ 22,568,241.56	8.60%	
PRE-APRIL 1, 2006	21,529	137,670,265.16	52.45%	
PRE-OCTOBER 1, 1993	142	1,220,968.95	0.47%	
PRE-OCTOBER 1, 2007	14,028	101,023,456.10	38.49%	
Total	38,689	\$ 262,482,931.77	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	\$ 1,220,968.95	0.47%	
OCTOBER 1, 1993 - JUNE 30, 2007	22,515	142,900,703.56	54.44%	
JULY 1, 2006 - PRESENT	16,032	118,361,259.26	45.09%	
Total	38,689	\$ 262,482,931.77	100.00%	

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LC8	n/a	1.5300%
Notes	606072LD6	0.75%	6.2074%
Notes	606072LE4	1.52%	6.9773700%

SOFR Rate for Accrual Period	5.46737%
First Date in Accrual Period	11/27/23
Last Date in Accrual Period	12/25/23
Days in Accrual Period	29

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	
11/27/2023	\$ 273,504,781.79	11/30/2023	1.32%	18.59%	\$ 3,598,343.51	

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%	7,673	\$ 147,560,119.54	34%	19%	73
5/31/2021	\$ 428,084,016.21	93.26%	7,705	\$ 145,088,540.48	34%	19%	74
6/30/2021	\$ 426,042,911.62	92.82%	7,704	\$ 144,696,071.08	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	\$ 127,268,658.31	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	\$ 286,859,713.87	62.50%	4,698	\$ 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
11/30/2023	\$ 266,315,446.25	58.02%	4,870	\$ 100,045,670.30	38%	23%	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	\$ 146,565,986.30		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 \$ 5,680,294.29	263
1/31/2023	\$ 30,072,969.73		1,509 \$ 5,086,565.38	230
2/28/2023	\$ 38,583,377.51		1,935 \$ 6,078,857.20	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
11/30/2023	\$ 28,248,979.46		1,473 \$ 658,465.17	44

* 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	\$ 922,333.33	\$ 35,443.91	\$ 957,777.24
Interest Losses	\$ 103,944.15	\$ 5,386.85	\$ 109,331.00
Total Claim Write-offs	\$ 1,026,277.48	\$ 40,830.76	\$ 1,067,108.24

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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