

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue K
Data as of 06/30/2023

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I. Principal Parties to the Transaction

Issuing Entity	Massachusetts Educational Financing Authority
Servicer	Pennsylvania Higher Education Assistance Agency "PHEAA"
Indenture Trustee	U.S. Bank National Association

II. Explanations / Definitions / Abbreviations / Notes

Please refer to associated Official Statements for General Resolution Requirements and specific series for Redemption Provisions and Interest Payment Dates.

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III. Deal Parameters

A. Student Loan Portfolio Characteristics	03/31/2023	Activity	06/30/2023
i. Portfolio Principal Balance	\$101,278,039.49	(\$4,475,126.60)	\$96,802,912.89
ii. Interest Expected to be Capitalized	\$427,329.79	(\$140,340.36)	\$286,989.43
iii. Reserve Account	\$3,431,100.00	\$0.00	\$3,431,100.00
iv. Pool Balance (i + ii + iii)	\$105,136,469.28	(\$4,615,466.96)	\$100,521,002.32
v. Other Accrued Interest	\$596,832.22	(\$46,465.58)	\$550,366.64
vi. Weighted Average Coupon (WAC)	6.54%		6.56%
vii. Weighted Average Remaining Months to Maturity (WARM)	104		102
xiii. Number of Loans	9,363		9,055
ix. Number of Borrowers	7,419		7,193
x. Average Borrower Indebtedness	\$13,651.17		\$13,457.93

B. Notes	Original Bonds Outstanding	03/31/2023	Paydown Factors	06/30/2023
Education Loan Revenue Bonds, Issue K, Series 2013	\$222,035,000	\$0	\$0	\$0
Education Loan Revenue Bonds, Issue K, Series 2017	\$160,515,000	\$92,880,000	\$0	\$92,880,000
	\$382,550,000	\$92,880,000	\$0	\$92,880,000

C. Available Trust Fund Balances	03/31/2023	Net Activity	06/30/2023
i. Reserve Account	\$3,431,100.00	\$0.00	\$3,431,100.00
ii. Revenue Account	\$14,858,964.38	\$1,592,321.89	\$16,451,286.27
iii. Debt Service Account	\$12,330,750.06	\$4,830,749.94	\$17,161,500.00
iv. Capitalized Interest Account	\$0.00	\$0.00	\$0.00
v. Cost of Issuance Account	\$0.00	\$0.00	\$0.00
vi. Current Refunding Account	\$0.00	\$0.00	\$0.00
vii. Program Expense Account	\$301,689.93	\$5,808.38	\$307,498.31
viii. Redemption Account	\$0.00	\$0.00	\$0.00
ix. Purchase Account	\$0.00	\$0.00	\$0.00
Total Fund Balances	\$30,922,504.37	\$6,428,880.21	\$37,351,384.58

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IV. Transactions for the Time Period 04/01/2023-06/30/2023

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(4,372,151.06)
ii.	Claim Payments		-
iii.	Reversals		-
iv.	Refunds		13,704.62
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(4,358,446.44)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		(285,930.64)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(531.07)
iv.	Capitalized Interest		169,781.55
v.	Total Non-Cash Principal Activity		(116,680.16)
C.	Student Loan Principal Additions		
i.	New Loan Additions		-
ii.	Loans Transferred into Indenture		-
iii.	Total Principal Additions		-
D.	Total Student Loan Principal Activity (Avii + Bv + Ciii)		(4,475,126.60)
E.	Student Loan Interest Activity		
i.	Borrower Payments		(1,619,514.02)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals		-
v.	Refunds		-
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		-
xiii.	Total Interest Collections		(1,619,514.02)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		1,622,279.42
ii.	Interest Losses - Other		(20,849.50)
iii.	Other Adjustments		1,059.71
iv.	Capitalized Interest		(169,781.55)
v.	Total Non-Cash Interest Adjustments		1,432,708.08
G.	Student Loan Interest Additions		
i.	New Loan Additions		-
ii.	Loans Transferred into Indenture		-
iii.	Total Interest Additions		-
H.	Total Student Loan Interest Activity (Exiii + Fv + Giii)		(186,805.94)
I.	Default and Recovery Activity During this Period		
	Defaults During this Period		\$306,780.14
	Recoveries During this Period		161,416.54
	Net Defaults		\$145,363.60
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$14,762,947.94
	Cumulative Recoveries Since Inception		2,719,500.96
	Cumulative Net Defaults Since Inception		\$12,043,446.98
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		427,329.79
	Interest Capitalized into Principal During Collection Period (B-iv)		169,781.55
	Change in Interest Expected to be Capitalized		(\$140,340.36)
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$286,989.43

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V. Cash Receipts for the Time Period 04/01/2023-06/30/2023

A.	Principal Collections		
	i.	Borrower Payments	\$4,372,151.06
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	(\$13,704.62)
	v.	Total Principal Collections	\$4,358,446.44
B.	Interest Collections		
	i.	Borrower Payments	\$1,619,514.02
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	\$0.00
	v.	Late Fees & Other	-
	vi.	Total Interest Collections	\$1,619,514.02
C.	Private Loan Recoveries		161,416.54
D.	Investment Earnings		\$375,905.83
E.	Total Cash Receipts during Collection Period		\$6,515,282.83

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VI. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$30,922,504.37
(i.)	Total Principal and Interest Collections	\$6,139,377.00	\$37,061,881.37
(ii.)	Investment Income	\$375,905.83	\$37,437,787.20
(iii.)	Disbursements	\$0.00	\$37,437,787.20
(iv.)	Total Administration and Program Fees		
	Cost of Issuance	\$0.00	
	Servicing	(\$36,982.02)	
	Administration	(\$26,250.00)	
	Other	(\$23,170.60)	
	Total	<u>(\$86,402.62)</u>	\$37,351,384.58
(v.)	Noteholders Interest Distribution to the Noteholders	\$0.00	\$37,351,384.58
(vi.)	Principal Distribution Amount to the Noteholders	\$0.00	\$37,351,384.58
(vii.)	Amounts deposited to Fund Balances	\$0.00	\$37,351,384.58
(viii.)	Release to Issuer	\$0.00	\$37,351,384.58
	Net Activity	\$6,428,880.21	

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VII. Distributions

A.	
Distribution Amounts	Issue K Bonds
i. Semi-Annual Interest Due	\$0.00
ii. Semi-Annual Interest Paid	\$0.00
iii. Interest Shortfall	\$0.00
vi. Principal Paid	\$0.00
v. Total Distribution Amount	\$0.00

B.	
Principal Distribution Amount Reconciliation	
Noteholders' Principal Distribution Amount	\$0.00
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Principal Distribution Amount Paid	\$0.00

C.	
Additional Principal Paid	
i. Original Outstanding Principal Balance (03/31/2023)	\$92,880,000.00
ii. Principal Distribution Paid	\$0.00
iii. Bonds Outstanding (06/30/2023)	\$92,880,000.00
iv. Interest Accrual (as of 06/30/2023)	\$2,161,500.01
v. Basis for Parity Ratio	\$95,041,500.01
vi. Pool Balance	
Student Loan Principal and Interest	\$97,640,268.96
Total Fund Balances	\$37,351,384.58
vii. Total Assets for Parity Ratio	\$134,991,653.54
viii. Parity %	142.03%
ix. Net Assets	\$39,950,153.53

D.	
Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$3,431,100.00
ii. Net Activity During the Period	\$0.00
iii. Total Reserve Fund Balance Available	\$3,431,100.00
iv. Required Reserve Fund Balance*	\$3,431,100.00
v. Ending Reserve Fund Balance	\$3,431,100.00

*Required Balance is 1% of Bonds Outstanding or minimum of \$3,431,100

E. Outstanding CUSIP Listing

Bond Series	Maturity July 1	Yield ¹	CUSIP Number	Bonds Outstanding
K2017	2023	2.46%	57563RPA1	\$15,000,000.00
K2017	2024	2.64%	57563RPB9	\$13,230,000.00
K2017	2025	2.84%	57563RPC7	\$12,480,000.00
K2017	2026	3.01%	57563RPD5	\$9,370,000.00
K2017	2046	4.32%	57563RPF0	\$42,800,000.00
Total				\$92,880,000.00

1. Yield to Maturity, except as noted

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VIII. Portfolio Characteristics

	WAC	WAC	Number of Loans	Number of Loans	WARM	WARM	Principal Amount	Principal Amount	%	%
Status	03/31/23	06/30/23	03/31/23	06/30/23	03/31/23	06/30/23	03/31/23	06/30/23	03/31/23	06/30/23
Interim:										
In School	6.47%	0.00%	13	1	126	0	\$185,389.98	\$0.00	12.37%	0.00%
Grace	6.46%	6.43%	81	60	118	101	\$1,313,562.65	\$901,417.83	87.63%	100.00%
Total Interim	6.46%	6.43%	94	61	119	101	\$1,498,952.63	\$901,417.83	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	6.54%	6.56%	9,093	8,789	104	101	\$97,044,466.68	\$92,995,277.64	97.26%	96.97%
31-60 Days Delinquent	6.66%	6.65%	88	101	110	100	\$1,361,143.39	\$1,246,860.11	1.36%	1.30%
61-90 Days Delinquent	6.82%	6.92%	23	33	102	92	\$385,932.21	\$358,201.63	0.39%	0.37%
91-120 Days Delinquent	6.50%	6.77%	20	27	107	102	\$298,178.77	\$445,799.71	0.30%	0.46%
121-150 Days Delinquent	6.49%	7.07%	10	18	104	107	\$112,423.09	\$351,443.09	0.11%	0.37%
151-180 Days Delinquent	6.89%	6.09%	16	8	92	93	\$211,454.40	\$122,067.43	0.21%	0.13%
181-210 Days Delinquent	6.96%	6.86%	8	6	89	118	\$106,341.62	\$91,092.59	0.11%	0.09%
211-240 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
241-270 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
271+ Day Delinquent	6.61%	6.74%	4	4	118	115	\$102,159.53	\$102,159.53	0.10%	0.11%
Deferment	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Forbearance	6.00%	6.00%	7	8	156	158	\$156,987.17	\$188,593.33	0.16%	0.20%
Total Repayment	6.54%	6.57%	9,269	8,994	104	102	\$99,779,086.86	\$95,901,495.06	100.00%	100.00%
Claims In Process	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Aged Claims Rejected	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Grand Total	6.54%	6.56%	9,363	9,055	104	102	\$101,278,039.49	\$96,802,912.89	100.00%	100.00%

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IX. Portfolio Characteristics by School and Program as of 06/30/2023

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment - 10 Year	5.57%	54	1,785	\$11,006,751.85	11.37%
Undergraduate Immediate Repayment - 15 Year	6.11%	109	816	\$8,949,415.60	9.24%
Interest Only	6.98%	109	1,292	\$16,032,616.49	16.56%
Undergraduate Deferred	6.41%	110	2,948	\$41,781,851.07	43.16%
Graduate Deferred	6.55%	111	95	\$1,179,230.81	1.22%
Student Alternative	7.40%	101	2,119	\$17,853,047.07	18.44%
Total	6.56%	102	9,055	\$96,802,912.89	100.00%
School Type					
Four Year	6.56%	102	8,734	\$94,671,911.50	97.80%
Community/2-Year	6.80%	95	311	\$2,070,747.83	2.14%
Other/Unknown	7.14%	80	10	\$60,253.56	0.06%
Total	6.56%	102	9,055	\$96,802,912.89	100.00%

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Xa. Collateral Tables as of 06/30/2023

Distribution of the Student Loans by Geographic Location *			
<u>Location</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
AK	2	\$3,970.47	0.00%
AL	4	\$63,558.40	0.07%
AR	5	\$32,775.60	0.03%
AZ	16	\$114,544.63	0.12%
CA	105	\$1,100,967.34	1.14%
CO	21	\$249,547.66	0.26%
CT	252	\$2,719,056.51	2.81%
DE	4	\$40,260.76	0.04%
FL	140	\$1,456,848.50	1.50%
GA	21	\$211,484.78	0.22%
HI	2	\$58,801.75	0.06%
IA	0	\$0.00	0.00%
ID	3	\$28,523.16	0.03%
IL	28	\$368,594.61	0.38%
IN	2	\$13,719.33	0.01%
KS	7	\$75,793.63	0.08%
KY	0	\$0.00	0.00%
LA	2	\$35,200.68	0.04%
MA	7,349	\$78,236,728.96	80.82%
MD	33	\$424,135.60	0.44%
ME	93	\$888,406.88	0.92%
MI	8	\$85,283.29	0.09%
MN	3	\$18,293.27	0.02%
MO	3	\$48,340.41	0.05%
MT	1	\$4,217.63	0.00%
NC	42	\$351,425.53	0.36%
ND	3	\$43,326.04	0.04%
NE	0	\$0.00	0.00%
NH	279	\$2,824,745.67	2.92%
NJ	59	\$990,715.16	1.02%
NM	2	\$27,519.12	0.03%
NV	5	\$57,030.69	0.06%
NY	176	\$1,888,336.46	1.95%
OH	11	\$92,207.13	0.10%
OK	2	\$88,825.32	0.09%
OR	8	\$85,096.19	0.09%
PA	37	\$680,447.31	0.70%
RI	108	\$967,153.19	1.00%
SC	26	\$248,857.51	0.26%
SD	1	\$4,484.26	0.00%
TN	12	\$103,119.13	0.11%
TX	54	\$493,994.91	0.51%
UT	9	\$77,859.35	0.08%
VA	33	\$456,321.34	0.47%
VT	27	\$294,367.96	0.30%
WA	25	\$352,451.49	0.36%
WI	5	\$35,826.51	0.04%
WV	2	\$8,619.91	0.01%
WY	1	\$2,468.40	0.00%
Other	24	\$348,660.46	0.36%
Total	9,055	\$96,802,912.89	100.00%

Distribution by Servicer			
<u>Servicer</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
PHEAA	9,055	\$96,802,912.89	100.00%
	9,055	\$96,802,912.89	100.00%

Distribution by # of Months Remaining Until Scheduled Maturity			
<u>Number of Months</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less Than 73	3,624	\$21,074,705.59	21.77%
73 to 84	251	\$1,517,731.23	1.57%
85 to 96	230	\$1,516,785.08	1.57%
97 to 108	245	\$1,543,220.12	1.59%
109 to 120	4,371	\$65,128,268.81	67.28%
121 to 132	280	\$5,732,971.04	5.92%
133 to 144	6	\$93,886.35	0.10%
145 to 156	4	\$43,601.35	0.05%
157 to 168	5	\$66,958.93	0.07%
169 to 180	38	\$53,178.23	0.05%
181 to 192	1	\$31,606.16	0.03%
193 to 204	0	\$0.00	0.00%
205 to 216	0	\$0.00	0.00%
217 to 228	0	\$0.00	0.00%
229 to 240	0	\$0.00	0.00%
Greater Than 240	0	\$0.00	0.00%
	9,055	\$96,802,912.89	100.00%

Weighted Average Payments Made			
<u>Status</u>	<u>Principal Balance</u>	<u>% of Total PBO</u>	<u>W.A. Months in Repayment</u>
In School	\$0.00	0.00%	-
In Grace	\$901,417.83	0.93%	(1.48)
Deferment	\$0.00	0.00%	
Forbearance	\$188,593.33	0.19%	(4.98)
			<u>W.A. Months in Repayment</u>
Repayment	\$95,712,901.73	98.87%	50.57
Total	\$96,802,912.89	100.00%	49.97

Distribution of the Student Loans by Reset Mode			
<u>Reset Mode</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Variable	1,251	\$4,968,955.75	5.13%
Fixed	7,804	\$91,833,957.14	94.87%
Total	9,055	\$96,802,912.89	100.00%

Distribution of the Student Loans by Origination Channel			
<u>Channel</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
School	9,055	\$96,802,912.89	100.00%
Total	9,055	\$96,802,912.89	100.00%

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

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Xb. Collateral Tables as of 06/30/2023 (continued from previous page)

Distribution of the Student Loans by Borrower Payment Status			
<u>Payment Status</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
In School	1	\$0.00	0.00%
In Grace	60	\$901,417.83	0.93%
Repayment	8,986	\$95,712,901.73	98.87%
Deferment	0	\$0.00	0.00%
Forbearance	8	\$188,593.33	0.19%
Total	9,055	\$96,802,912.89	100.00%

Distribution of the Student Loans by Range of Principal Balance			
<u>Principal balance</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less Than \$5,000.00	2,924	\$7,446,761.43	7.69%
\$5,000.00 - \$9,999.99	2,396	\$17,510,696.31	18.09%
\$10,000.00 - \$19,999.99	2,475	\$35,068,623.60	36.23%
\$20,000.00 - \$29,999.99	824	\$19,771,948.55	20.42%
\$30,000.00 - \$39,999.99	304	\$10,320,830.36	10.66%
\$40,000.00 - \$49,999.99	81	\$3,566,946.09	3.68%
\$50,000.00 - \$59,999.99	30	\$1,642,216.09	1.70%
\$60,000.00 - \$69,999.99	10	\$631,562.95	0.65%
\$70,000.00 - \$79,999.99	8	\$591,442.43	0.61%
More Than 79,999.99	3	\$251,885.08	0.26%
Total	9,055	\$96,802,912.89	100.00%

Distribution of the Student Loans by Interest Rate			
<u>Interest Rate</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
3.000% to 3.499%	0	\$0.00	0.00%
3.500% to 3.999%	0	\$0.00	0.00%
4.000% to 4.499%	0	\$0.00	0.00%
4.500% to 4.999%	0	\$0.00	0.00%
5.000% to 5.499%	1	\$5,018.27	0.01%
5.500% to 5.999%	2,263	\$18,605,894.10	19.22%
6.000% to 6.499%	2,654	\$39,513,229.15	40.82%
6.500% to 6.999%	1,084	\$14,377,190.62	14.85%
7.000% to 7.499%	1,014	\$12,330,447.43	12.74%
7.500% to 7.999%	471	\$4,147,888.07	4.28%
8.000% to 8.999%	1,568	\$7,823,245.25	8.08%
Total	9,055	\$96,802,912.89	100.00%

Distribution of the Student Loans by Date of Disbursement			
<u>Disbursement Date</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
July 1, 2004 - June 30, 2005	29	\$17,474.80	0.02%
July 1, 2005 - June 30, 2006	148	\$198,190.07	0.20%
July 1, 2006 - June 30, 2007	340	\$671,009.34	0.69%
July 1, 2007 - June 30, 2008	731	\$4,077,994.77	4.21%
July 1, 2008 - June 30, 2009	3	\$4,286.77	0.00%
July 1, 2013 - June 30, 2014	1,181	\$8,557,423.35	8.84%
July 1, 2014 - June 30, 2015	6	\$140,899.72	0.15%
July 1, 2016 - June 30, 2017	0	\$0.00	0.00%
July 1, 2017 - June 30, 2018	6,353	\$77,776,715.77	80.35%
July 1, 2018 - June 30, 2019	264	\$5,358,918.30	5.54%
Total	9,055	\$96,802,912.89	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue K
Data as of 06/30/2023

Xc. Collateral Tables as of 06/30/2023 (continued from previous page)

Distribution of the Student Loans by FICO Score Upon Origination			
<u>FICO Score</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less than 630	18	\$52,223.87	0.05%
630-649	31	\$123,805.05	0.13%
650-669	62	\$231,592.04	0.24%
670-689	865	\$7,982,424.97	8.25%
690-709	1,074	\$10,128,153.21	10.46%
710-729	1,369	\$15,472,723.83	15.98%
730-749	1,298	\$14,563,205.93	15.04%
750-769	1,420	\$15,733,917.97	16.25%
770-789	1,386	\$15,143,992.77	15.64%
790+	1,532	\$17,370,873.25	17.94%
Total	9,055	\$96,802,912.89	100.00%

Distribution of the Student Loans by Co-Sign Status			
	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Co-Sign			
Graduate	74	\$922,237.68	0.95%
Undergraduate	<u>8,671</u>	<u>\$93,244,519.10</u>	<u>96.32%</u>
Subtotal	<u>8,745</u>	<u>\$94,166,756.78</u>	<u>97.28%</u>
Non Co-Sign			
Graduate	21	\$256,993.13	0.27%
Undergraduate	<u>289</u>	<u>\$2,379,162.98</u>	<u>2.46%</u>
Subtotal	<u>310</u>	<u>\$2,636,156.11</u>	<u>2.72%</u>
Total	9,055	\$96,802,912.89	100.00%

Distribution of the Student Loans by School			
<u>School Name</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
University Of Massachusetts At Amherst	839	\$6,848,212.65	7.07%
Boston University	254	\$3,391,475.43	3.50%
University Of New Hampshire	241	\$3,059,166.91	3.16%
University Of Massachusetts Lowell	324	\$2,781,716.87	2.87%
Wentworth Institute Of Technology	185	\$2,338,023.45	2.42%
Merrimack College	189	\$2,278,585.41	2.35%
Massachusetts College Of Pharmacy & Health Science	167	\$2,253,605.05	2.33%
Suffolk University	208	\$2,237,720.81	2.31%
Bridgewater State University	323	\$2,231,434.15	2.31%
Curry College	148	\$1,887,985.03	1.95%
Worcester Polytechnic Institute	103	\$1,779,982.57	1.84%
College Of The Holy Cross	127	\$1,777,989.57	1.84%
Northeastern University	153	\$1,753,590.30	1.81%
University Of Massachusetts Dartmouth	283	\$1,716,062.85	1.77%
Salem State University	225	\$1,456,933.07	1.51%
Assumption College	136	\$1,383,225.21	1.43%
Emerson College	84	\$1,366,420.84	1.41%
Boston College	99	\$1,346,815.82	1.39%
Bryant University	72	\$1,332,431.78	1.38%
Dean College	81	\$1,318,998.57	1.36%
Stonehill College	129	\$1,250,038.74	1.29%
Quinnipiac University	58	\$1,235,459.57	1.28%
Westfield State University	189	\$1,228,388.12	1.27%
Emmanuel College	116	\$1,200,067.57	1.24%
University Of Rhode Island	91	\$1,093,911.71	1.13%
Boston Conservatory At Berklee	64	\$1,058,900.49	1.09%
Roger Williams University	68	\$1,034,935.59	1.07%
Framingham State University	139	\$967,555.26	1.00%
University of Maine	77	\$934,345.66	0.97%
Becker College	71	\$912,229.35	0.94%
Other	3,812	\$41,346,704.49	42.71%
Total	9,055	\$96,802,912.89	100.00%