

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
 Education Loan Revenue Bonds, Issue K
 Data as of 06/30/2022

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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

	03/31/2022	Activity	06/30/2022
i. Portfolio Principal Balance	\$160,882,669.18	(\$43,261,598.93)	\$117,621,070.25
ii. Interest Expected to be Capitalized	\$1,610,995.75	(\$335,941.52)	\$1,275,054.23
iii. Reserve Account	\$3,431,100.00	\$0.00	\$3,431,100.00
iv. Pool Balance (i + ii + iii)	\$165,924,764.93	(\$43,597,540.45)	\$122,327,224.48
v. Other Accrued Interest	\$1,051,581.94	(\$356,971.69)	\$694,610.25
vi. Weighted Average Coupon (WAC)	6.24%		6.30%
vii. Weighted Average Remaining Months to Maturity (WARM)	108		112
xiii. Number of Loans	15,968		10,424
ix. Number of Borrowers	11,998		8,192
x. Average Borrower Indebtedness	\$13,409.12		\$14,358.04

B. Notes

	Original Bonds Outstanding	03/31/2022	Paydown Factors	06/30/2022
Education Loan Revenue Bonds, Issue K, Series 2013	\$222,035,000	\$50,475,000	\$50,475,000	\$0
Education Loan Revenue Bonds, Issue K, Series 2017	\$160,515,000	\$116,865,000	\$0	\$116,865,000
	\$382,550,000	\$167,340,000	\$50,475,000	\$116,865,000

C. Available Trust Fund Balances

	03/31/2022	Net Activity	03/31/2022
i. Reserve Account	\$3,431,100.00	\$0.00	\$3,431,100.00
ii. Revenue Account	\$18,040,016.78	(\$3,079,540.72)	\$14,960,476.06
iii. Debt Service Account	\$22,984,553.12	(\$10,319,574.99)	\$12,664,978.13
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	\$259,515.01	(\$6,929.86)	\$252,585.15
viii. Redemption Account	\$0.00	\$6,544,753.13	\$6,544,753.13
ix. Purchase Account	\$0.00	\$0.00	\$0.00
Total Fund Balances	\$44,715,184.91	(\$6,861,292.44)	\$37,853,892.47

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IV. Transactions for the Time Period 04/01/2022-06/30/2022

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(10,254,453.78)
ii.	Claim Payments		-
iii.	Reversals		-
iv.	Refunds		104,028.15
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(10,150,425.63)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		(1,293,202.49)
ii.	Principal Realized Losses - Other		(31,829.03)
iii.	Other Adjustments		(676.50)
iv.	Capitalized Interest		303,839.89
v.	Total Non-Cash Principal Activity		(1,021,868.13)
C.	Student Loan Principal Additions		
i.	New Loan Additions		-
ii.	Loans Transferred into Indenture		(32,089,305.17)
iii.	Total Principal Additions		(32,089,305.17)
D.	Total Student Loan Principal Activity (Avii + Bv + Ciii)		(43,261,598.93)
E.	Student Loan Interest Activity		
i.	Borrower Payments		(2,229,607.85)
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		(2,229,607.85)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		2,368,873.37
ii.	Interest Losses - Other		(123,295.12)
iii.	Other Adjustments		206.25
iv.	Capitalized Interest		(303,839.89)
v.	Total Non-Cash Interest Adjustments		1,941,944.61
G.	Student Loan Interest Additions		
i.	New Loan Additions		-
ii.	Loans Transferred into Indenture		(405,249.97)
iii.	Total Interest Additions		(405,249.97)
H.	Total Student Loan Interest Activity (Exiii + Fv + Giii)		(692,913.21)
I.	Default and Recovery Activity During this Period		
	Defaults During this Period		\$1,416,497.61
	Recoveries During this Period		126,491.44
	Net Defaults		\$1,290,006.17
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$13,187,278.69
	Cumulative Recoveries Since Inception		2,149,718.59
	Cumulative Net Defaults Since Inception		\$11,037,560.10
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		1,610,995.75
	Interest Capitalized into Principal During Collection Period (B-iv)		303,839.89
	Change in Interest Expected to be Capitalized		(\$335,941.52)
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$1,275,054.23

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V. Cash Receipts for the Time Period 04/01/2022-06/30/2022

A.	Principal Collections		
	i.	Borrower Payments	\$10,254,453.78
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	(\$104,028.15)
	v.	Total Principal Collections	\$10,150,425.63
B.	Interest Collections		
	i.	Borrower Payments	\$2,229,607.85
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	\$0.00
	v.	Late Fees & Other	-
	vi.	Total Interest Collections	\$2,229,607.85
C.	Private Loan Recoveries		126,491.44
D.	Investment Earnings		\$29,854.36
E.	Total Cash Receipts during Collection Period		\$12,536,379.28

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VI. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$44,715,184.91
(i.)	Total Principal and Interest Collections	\$12,506,524.92	\$57,221,709.83
(ii.)	Investment Income	\$29,854.36	\$57,251,564.19
(iii.)	Disbursements	\$0.00	\$57,251,564.19
(iv.)	Total Administration and Program Fees		
	Cost of Issuance	\$0.00	
	Servicing	(\$62,096.08)	
	Administration	(\$47,749.98)	
	Other	(\$45,505.80)	
	Total	<u>(\$155,351.86)</u>	\$57,096,212.33
(v.)	Noteholders Interest Distribution to the Noteholders	(\$1,261,875.00)	\$55,834,337.33
(vi.)	Principal Distribution Amount to the Noteholders	(\$50,475,000.00)	\$5,359,337.33
(vii.)	Amounts deposited to Fund Balances	\$32,494,555.14	\$37,853,892.47
(viii.)	Release to Issuer	\$0.00	\$37,853,892.47
	Net Activity	(\$6,861,292.44)	

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VII. Distributions

A.	
Distribution Amounts	Issue K Bonds
i. Semi-Annual Interest Due	\$1,261,875.00
ii. Semi-Annual Interest Paid	\$1,261,875.00
iii. Interest Shortfall	\$0.00
vi. Principal Paid	\$50,475,000.00
v. Total Distribution Amount	\$51,736,875.00

B.	
Principal Distribution Amount Reconciliation	
Noteholders' Principal Distribution Amount	\$50,475,000.00
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Principal Distribution Amount Paid	\$50,475,000.00

C.	
Additional Principal Paid	
i. Original Outstanding Principal Balance (03/31/2022)	\$167,340,000.00
ii. Principal Distribution Paid	(\$50,475,000.00)
iii. Bonds Outstanding (06/30/2022)	\$116,865,000.00
iv. Interest Accrual (as of 06/30/2022)	\$2,664,978.14
v. Basis for Parity Ratio	\$119,529,978.14
vi. Pool Balance	
Student Loan Principal and Interest	\$119,590,734.73
Total Fund Balances	\$37,853,892.47
vii. Total Assets for Parity Ratio	\$157,444,627.20
viii. Parity %	131.72%
ix. Net Assets	\$37,914,649.06

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	2022	2.26%	57563RNZ8	\$10,000,000.00
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	2032	3.65%	57563RPE3	\$13,985,000.00
K2017	2046	4.32%	57563RPF0	\$42,800,000.00
Total				\$116,865,000.00

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	03/31/22	06/30/22	03/31/22	06/30/22	03/31/22	06/30/22	03/31/22	06/30/22	03/31/22	06/30/22
Interim:										
In School	6.53%	6.50%	296	137	133	128	\$4,903,207.88	\$2,217,749.64	68.38%	42.23%
Grace	6.45%	6.53%	129	179	131	130	\$2,266,858.79	\$3,033,826.34	31.62%	57.77%
Total Interim	6.51%	6.52%	425	316	132	129	\$7,170,066.67	\$5,251,575.98	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	6.22%	6.29%	15,107	9,858	107	111	\$147,641,143.76	\$108,904,693.35	96.05%	96.92%
31-60 Days Delinquent	6.37%	6.37%	149	119	101	112	\$1,754,845.22	\$1,500,553.20	1.14%	1.34%
61-90 Days Delinquent	6.66%	5.86%	72	40	105	97	\$1,029,175.20	\$391,392.68	0.67%	0.35%
91-120 Days Delinquent	6.26%	6.60%	40	33	110	118	\$571,093.51	\$467,640.04	0.37%	0.42%
121-150 Days Delinquent	6.52%	7.04%	63	14	56	103	\$1,038,611.56	\$216,283.33	0.68%	0.19%
151-180 Days Delinquent	5.98%	6.42%	18	15	120	110	\$300,756.53	\$283,163.54	0.20%	0.25%
181-210 Days Delinquent	6.47%	6.27%	78	9	111	117	\$1,030,201.29	\$148,816.39	0.67%	0.13%
211-240 Days Delinquent	3.25%	6.10%	1	2	91	74	\$4,227.77	\$22,000.12	0.00%	0.02%
241-270 Days Delinquent	0.00%	3.50%	0	1	0	118	\$0.00	\$26,712.32	0.00%	0.02%
271+ Day Delinquent	0.00%	6.15%	0	4	0	119	\$0.00	\$89,943.29	0.00%	0.08%
Deferment	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Forbearance	5.98%	5.98%	15	13	151	150	\$342,547.67	\$318,296.01	0.22%	0.28%
Total Repayment	6.22%	6.29%	15,543	10,108	107	111	\$153,712,602.51	\$112,369,494.27	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	6.24%	6.30%	15,968	10,424	108	112	\$160,882,669.18	\$117,621,070.25	100.00%	100.00%

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IX. Portfolio Characteristics by School and Program as of 06/30/2022

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment - 10 Year	5.61%	65	2,116	\$15,067,135.40	12.81%
Undergraduate Immediate Repayment - 15 Year	6.12%	120	884	\$10,609,587.39	9.02%
Interest Only	6.95%	121	1,456	\$19,351,611.16	16.45%
Undergraduate Deferred	6.42%	121	3,292	\$48,873,357.08	41.55%
Graduate Deferred	6.52%	120	111	\$1,475,793.34	1.25%
Student Alternative	6.04%	109	2,565	\$22,243,585.88	18.91%
Total	6.30%	112	10,424	\$117,621,070.25	100.00%
School Type					
Four Year	6.31%	112	10,058	\$115,113,381.84	97.87%
Community/2-Year	6.01%	103	355	\$2,432,987.32	2.07%
Other/Unknown	5.79%	90	11	\$74,701.09	0.06%
Total	6.30%	112	10,424	\$117,621,070.25	100.00%

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Xa. Collateral Tables as of 06/30/2022

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	\$11,009.99	0.01%
AL	4	\$51,776.07	0.04%
AR	3	\$17,221.55	0.01%
AZ	7	\$60,872.02	0.05%
CA	67	\$1,126,234.51	0.96%
CO	9	\$197,746.08	0.17%
CT	280	\$3,133,755.08	2.66%
DE	3	\$36,728.25	0.03%
FL	78	\$952,639.14	0.81%
GA	7	\$146,873.39	0.12%
HI	1	\$23,285.33	0.02%
IA	1	\$23,730.42	0.02%
ID	3	\$28,523.16	0.02%
IL	23	\$318,489.64	0.27%
IN	3	\$14,278.73	0.01%
KS	4	\$72,714.34	0.06%
KY	0	\$0.00	0.00%
LA	1	\$17,981.48	0.02%
MA	9,053	\$100,408,028.07	85.37%
MD	18	\$324,019.66	0.28%
ME	102	\$1,066,840.86	0.91%
MI	4	\$78,089.34	0.07%
MN	5	\$31,364.08	0.03%
MO	6	\$101,729.29	0.09%
MT	0	\$0.00	0.00%
NC	14	\$208,115.22	0.18%
ND	3	\$46,422.10	0.04%
NE	0	\$0.00	0.00%
NH	231	\$2,456,660.96	2.09%
NJ	54	\$1,084,159.55	0.92%
NM	3	\$33,953.60	0.03%
NV	1	\$24,629.80	0.02%
NY	172	\$2,140,572.29	1.82%
OH	3	\$33,176.34	0.03%
OK	1	\$84,342.94	0.07%
OR	3	\$52,171.25	0.04%
PA	36	\$758,801.09	0.65%
RI	98	\$931,406.46	0.79%
SC	9	\$87,540.33	0.07%
SD	1	\$5,373.53	0.00%
TN	0	\$0.00	0.00%
TX	21	\$302,235.84	0.26%
UT	1	\$18,427.15	0.02%
VA	22	\$295,987.07	0.25%
VT	24	\$174,616.44	0.15%
WA	13	\$311,794.65	0.27%
WI	2	\$24,752.02	0.02%
WV	1	\$26,172.65	0.02%
WY	0	\$0.00	0.00%
Other	27	\$275,828.49	0.23%
Total	10,424	\$117,621,070.25	100.00%

Distribution by Servicer			
<u>Servicer</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
PHEAA	10,424	\$117,621,070.25	100.00%
Total	10,424	\$117,621,070.25	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	3,228	\$18,044,719.62	15.34%
73 to 84	1,135	\$10,601,574.45	9.01%
85 to 96	298	\$2,074,466.87	1.76%
97 to 108	254	\$1,823,352.50	1.55%
109 to 120	304	\$1,878,930.59	1.60%
121 to 132	4,796	\$76,389,803.83	64.95%
133 to 144	314	\$6,514,475.97	5.54%
145 to 156	9	\$172,947.55	0.15%
157 to 168	4	\$40,012.45	0.03%
169 to 180	82	\$80,786.42	0.07%
181 to 192	0	\$0.00	0.00%
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%
Total	10,424	\$117,621,070.25	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	\$2,217,749.64	1.89%	(5.73)
In Grace	\$3,033,826.34	2.58%	(3.67)
Deferment	\$0.00	0.00%	
Forbearance	\$318,296.01	0.27%	8.47
Repayment	\$112,051,198.26	95.26%	42.13
Total	\$117,621,070.25	100.00%	39.95

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	1,569	\$6,995,269.97	5.95%
Fixed	8,855	\$110,625,800.28	94.05%
Total	10,424	\$117,621,070.25	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	10,424	\$117,621,070.25	100.00%
Total	10,424	\$117,621,070.25	100.00%

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

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Xb. Collateral Tables as of 06/30/2022 (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	137	\$2,217,749.64	1.89%
In Grace	179	\$3,033,826.34	2.58%
Repayment	10,095	\$112,051,198.26	95.26%
Deferment	0	\$0.00	0.00%
Forbearance	13	\$318,296.01	0.27%
Total	10,424	\$117,621,070.25	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	3,122	\$7,961,141.39	6.77%
\$5,000.00 - \$9,999.99	2,754	\$20,145,235.40	17.13%
\$10,000.00 - \$19,999.99	2,895	\$41,362,655.30	35.17%
\$20,000.00 - \$29,999.99	1,101	\$26,518,140.71	22.55%
\$30,000.00 - \$39,999.99	372	\$12,690,673.17	10.79%
\$40,000.00 - \$49,999.99	121	\$5,323,311.70	4.53%
\$50,000.00 - \$59,999.99	32	\$1,749,441.47	1.49%
\$60,000.00 - \$69,999.99	17	\$1,078,606.36	0.92%
\$70,000.00 - \$79,999.99	5	\$374,889.04	0.32%
More Than 79,999.99	5	\$416,975.71	0.35%
Total	10,424	\$117,621,070.25	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%	2	\$12,278.83	0.01%
3.500% to 3.999%	1,567	\$6,982,991.14	5.94%
4.000% to 4.499%	0	\$0.00	0.00%
4.500% to 4.999%	7	\$118,001.55	0.10%
5.000% to 5.499%	3	\$43,761.99	0.04%
5.500% to 5.999%	2,527	\$23,318,715.34	19.83%
6.000% to 6.499%	2,969	\$46,783,278.51	39.77%
6.500% to 6.999%	1,169	\$16,152,393.11	13.73%
7.000% to 7.499%	1,245	\$15,124,413.39	12.86%
7.500% to 7.999%	529	\$5,249,507.77	4.46%
8.000% to 8.999%	406	\$3,835,728.62	3.26%
Total	10,424	\$117,621,070.25	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	55	\$70,795.29	0.06%
July 1, 2005 - June 30, 2006	214	\$462,733.18	0.39%
July 1, 2006 - June 30, 2007	448	\$1,248,523.99	1.06%
July 1, 2007 - June 30, 2008	847	\$5,207,539.46	4.43%
July 1, 2008 - June 30, 2009	5	\$5,678.05	0.00%
July 1, 2013 - June 30, 2014	1,421	\$11,424,016.95	9.71%
July 1, 2014 - June 30, 2015	6	\$128,586.95	0.11%
July 1, 2016 - June 30, 2017	0	\$0.00	0.00%
July 1, 2017 - June 30, 2018	7,141	\$93,129,995.89	79.18%
July 1, 2018 - June 30, 2019	287	\$5,943,200.49	5.05%
Total	10,424	\$117,621,070.25	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue K
Data as of 06/30/2022

Xc. Collateral Tables as of 06/30/2022 (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	33	\$73,135.83	0.06%
630-649	40	\$156,038.03	0.13%
650-669	76	\$333,682.64	0.28%
670-689	958	\$9,542,691.46	8.11%
690-709	1,227	\$12,631,534.54	10.74%
710-729	1,563	\$18,726,598.05	15.92%
730-749	1,496	\$17,643,692.10	15.00%
750-769	1,624	\$18,747,098.67	15.94%
770-789	1,632	\$18,583,049.30	15.80%
790+	1,775	\$21,183,549.63	18.01%
Total	10,424	\$117,621,070.25	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	89	\$1,120,873.51	0.95%
Undergraduate	9,985	\$113,554,602.27	96.54%
Subtotal	10,074	\$114,675,475.78	97.50%
Non Co-Sign			
Graduate	22	\$354,919.83	0.30%
Undergraduate	328	\$2,590,674.64	2.20%
Subtotal	350	\$2,945,594.47	2.50%
Total	10,424	\$117,621,070.25	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	977	\$8,471,227.92	7.20%
Boston University	294	\$4,184,100.06	3.56%
University Of New Hampshire	274	\$3,584,659.40	3.05%
University Of Massachusetts Lowell	378	\$3,489,364.29	2.97%
Merrimack College	219	\$2,832,876.68	2.41%
Wentworth Institute Of Technology	204	\$2,774,945.53	2.36%
Suffolk University	244	\$2,726,116.40	2.32%
Massachusetts College Of Pharmacy & Health Science	189	\$2,679,851.06	2.28%
Bridgewater State University	362	\$2,575,890.67	2.19%
Curry College	167	\$2,326,305.87	1.98%
University Of Massachusetts Dartmouth	348	\$2,192,645.85	1.86%
College Of The Holy Cross	143	\$2,137,429.83	1.82%
Northeastern University	183	\$2,129,147.51	1.81%
Worcester Polytechnic Institute	113	\$2,041,352.75	1.74%
Salem State University	257	\$1,770,284.49	1.51%
Assumption College	154	\$1,728,084.11	1.47%
Boston College	125	\$1,670,640.75	1.42%
Bryant University	85	\$1,641,460.27	1.40%
Emerson College	92	\$1,635,896.49	1.39%
Stonehill College	155	\$1,625,617.45	1.38%
Westfield State University	210	\$1,544,897.14	1.31%
Quinnipiac University School Of Law	75	\$1,539,706.86	1.31%
Dean College	92	\$1,474,611.91	1.25%
Emmanuel College	140	\$1,464,490.90	1.25%
Boston Conservatory At Berklee	76	\$1,363,749.06	1.16%
University Of Rhode Island	101	\$1,294,007.46	1.10%
Roger Williams University	73	\$1,212,563.01	1.03%
Framingham State University	168	\$1,156,392.98	0.98%
Becker College	86	\$1,134,074.72	0.96%
University of Maine	84	\$1,120,478.62	0.95%
Other	4,356	\$50,098,200.21	42.59%
Total	10,424	\$117,621,070.25	100.00%