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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

	12/31/20	Activity	03/31/21
i. Portfolio Principal Balance	\$226,430,581.60	(\$15,308,982.43)	\$211,121,599.17
ii. Interest Expected to be Capitalized	\$4,546,376.90	\$47,298.93	\$4,593,675.83
iii. Reserve Account	\$3,431,100.00	\$0.00	\$3,431,100.00
iv. Pool Balance (i + ii + iii)	\$234,408,058.50	(\$15,261,683.50)	\$219,146,375.00
v. Other Accrued Interest	\$1,282,519.36	(\$137,206.14)	\$1,145,313.22
vi. Weighted Average Coupon (WAC)	6.07%		6.13%
vii. Weighted Average Remaining Months to Maturity (WARM)	120		118
xiii. Number of Loans	20,477		19,718
ix. Number of Borrowers	15,131		14,610
x. Average Borrower Indebtedness	\$14,964.68		\$14,450.49

B. Notes

	Original Bonds Outstanding	Bonds Outstanding 12/31/2020	Paydown Factors	Bonds Outstanding 03/31/2021
Education Loan Revenue Bonds, Issue K, Series 2013	\$222,035,000	\$99,705,000	\$12,595,000	\$87,110,000
Education Loan Revenue Bonds, Issue K, Series 2017	\$160,515,000	\$141,945,000	\$5,405,000	\$136,540,000
	\$382,550,000	\$241,650,000	\$18,000,000	\$223,650,000

C. Available Trust Fund Balances

	12/31/20	Net Activity	03/31/21
i. Reserve Account	\$3,431,100.00	\$0.00	\$3,431,100.00
ii. Revenue Account	\$13,247,211.94	\$9,291,888.68	\$22,539,100.62
iii. Debt Service Account	\$19,269,750.00	\$3,796,248.43	\$23,065,998.43
iv. Capitalized Interest Account	\$121,564.50	\$0.00	\$121,564.50
v. Cost of Issuance Account	\$118,471.38	\$0.00	\$118,471.38
vi. Current Refunding Account	\$0.00	\$0.00	\$0.00
vii. Program Expense Account	\$372,478.90	(\$101,135.36)	\$271,343.54
viii. Redemption Account	\$18,000,000.00	(\$18,000,000.00)	\$0.00
ix. Purchase Account	\$118,242.74	\$0.00	\$118,242.74
Total Fund Balances	\$54,678,819.46	(\$5,012,998.25)	\$49,665,821.21

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IV. Transactions for the Time Period 01/01/2021-03/31/2021

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(15,644,340.62)
ii.	Claim Payments		-
iii.	Reversals		-
iv.	Refunds		90,401.71
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(15,553,938.91)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		42,281.88
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		1,785.22
iv.	Capitalized Interest		200,889.38
v.	Total Non-Cash Principal Activity		244,956.48
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)		(15,308,982.43)
E.	Student Loan Interest Activity		
i.	Borrower Payments		(3,188,138.93)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals		-
v.	Refunds		-
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		1,576.76
xiii.	Total Interest Collections		(3,186,562.17)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		3,302,843.21
ii.	Interest Losses - Other		2,953.61
iii.	Other Adjustments		(8,252.48)
iv.	Capitalized Interest		(200,889.38)
v.	Total Non-Cash Interest Adjustments		3,096,654.96
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)		(89,907.21)
I.	Default and Recovery Activity During this Period		
	Defaults During this Period		(\$45,235.49)
	Recoveries During this Period		147,923.04
	Net Defaults		(\$193,158.53)
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$11,687,219.23
	Cumulative Recoveries Since Inception		1,560,000.04
	Cumulative Net Defaults Since Inception		\$10,127,219.19
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		4,546,376.90
	Interest Capitalized into Principal During Collection Period (B-iv)		200,889.38
	Change in Interest Expected to be Capitalized		\$47,298.93
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$4,593,675.83

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V. Cash Receipts for the Time Period 01/01/2021-03/31/2021

A.	Principal Collections		
	i.	Borrower Payments	\$15,644,340.62
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	(\$90,401.71)
	v.	Total Principal Collections	\$15,553,938.91
B.	Interest Collections		
	i.	Borrower Payments	\$3,188,138.93
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	\$0.00
	v.	Late Fees & Other	(1,576.76)
	vi.	Total Interest Collections	\$3,186,562.17
C.	Private Loan Recoveries		147,923.04
D.	Investment Earnings		\$1,024.99
E.	Total Cash Receipts during Collection Period		\$18,889,449.11

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VI. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$54,678,819.46
(i.)	Total Principal and Interest Collections	\$18,888,424.12	\$73,567,243.58
(ii.)	Investment Income	\$1,024.99	\$73,568,268.57
(iii.)	Disbursements	\$0.00	\$73,568,268.57
(iv.)	Total Administration and Program Fees		
	Cost of Issuance	\$0.00	
	Servicing	(\$69,119.02)	
	Administration	(\$201,078.34)	
	Other	\$0.00	
	Total	<u>(\$270,197.36)</u>	\$73,298,071.21
(v.)	Noteholders Interest Distribution to the Noteholders	(\$5,632,250.00)	\$67,665,821.21
(vi.)	Principal Distribution Amount to the Noteholders	(\$18,000,000.00)	\$49,665,821.21
(vii.)	Amounts deposited to Fund Balances	\$0.00	\$49,665,821.21
(viii.)	Release to Issuer	\$0.00	\$49,665,821.21
	Net Activity	(\$5,012,998.25)	

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VII. Distributions

A.	
Distribution Amounts	Issue K Bonds
i. Semi-Annual Interest Due	\$5,632,250.00
ii. Semi-Annual Interest Paid	\$5,632,250.00
iii. Interest Shortfall	\$0.00
vi. Principal Paid	\$18,000,000.00
v. Total Distribution Amount	\$23,632,250.00

B.	
Principal Distribution Amount Reconciliation	
Noteholders' Principal Distribution Amount	\$18,000,000.00
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Principal Distribution Amount Paid	\$18,000,000.00

C.	
Additional Principal Paid	
i. Original Outstanding Principal Balance (12/31/2020)	\$241,650,000.00
ii. Principal Distribution Paid	(\$18,000,000.00)
iii. Bonds Outstanding (03/31/2021)	\$223,650,000.00
iv. Interest Accrual (as of 03/31/2021)	\$2,609,748.46
v. Basis for Parity Ratio	\$226,259,748.46
vi. Pool Balance	
Student Loan Principal and Interest	\$216,860,588.22
Total Fund Balances	\$49,665,821.21
vii. Total Assets for Parity Ratio	\$266,526,409.43
viii. Parity %	117.80%
ix Net Assets	\$40,266,660.98

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
K2013	2021	3.90%	57563RKT5	\$16,320,000.00
K2013	2022	4.10%	57563RKU2	\$17,895,000.00
K2013	2023	4.50%	57563RKV0	\$7,155,000.00
K2013	2024	4.70%	57563RKW8	\$7,550,000.00
K2013	2025	5.00%	57563RKX6	\$6,650,000.00
K2013	2029	5.35%	57563RKY4	\$29,255,000.00
K2013	2032	5.45%	57563RKZ1	\$2,285,000.00
K2017	2021	2.06%	57563RNY1	\$10,955,000.00
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	\$22,705,000.00
K2017	2046	4.32%	57563RPF0	\$42,800,000.00
Total				\$223,650,000.00

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	12/31/20	03/31/21	12/31/20	03/31/21	12/31/20	03/31/21	12/31/20	03/31/21	12/31/20	03/31/21
Interim:										
In School	6.49%	6.49%	1,457	1,346	148	144	\$23,810,554.10	\$22,170,252.38	87.26%	86.28%
Grace	6.47%	6.47%	230	244	146	143	\$3,475,769.71	\$3,525,727.40	12.74%	13.72%
Total Interim	6.49%	6.49%	1,687	1,590	148	144	\$27,286,323.81	\$25,695,979.78	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	6.01%	6.07%	18,331	17,838	116	114	\$193,295,515.94	\$181,430,574.35	97.06%	97.85%
31-60 Days Delinquent	6.18%	6.13%	243	145	120	111	\$3,038,527.75	\$1,560,581.08	1.53%	0.84%
61-90 Days Delinquent	6.33%	6.39%	66	51	106	113	\$678,108.70	\$807,461.92	0.34%	0.44%
91-120 Days Delinquent	6.06%	6.34%	19	32	115	136	\$274,225.02	\$689,789.29	0.14%	0.37%
121-150 Days Delinquent	6.22%	6.54%	43	21	109	126	\$412,281.79	\$325,121.08	0.21%	0.18%
151-180 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
181-210 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
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	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Deferment	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Forbearance	6.23%	6.18%	88	41	123	132	\$1,445,598.59	\$612,091.67	0.73%	0.33%
Total Repayment	6.01%	6.08%	18,790	18,128	116	114	\$199,144,257.79	\$185,425,619.39	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	6.07%	6.13%	20,477	19,718	120	118	\$226,430,581.60	\$211,121,599.17	100.00%	100.00%

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IX. Portfolio Characteristics by School and Program as of 03/31/2021

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment - 10 Year	5.51%	74	3,585	\$27,542,634.84	13.05%
Undergraduate Immediate Repayment - 15 Year	6.07%	128	1,459	\$18,112,867.60	8.58%
Interest Only	6.85%	131	2,349	\$31,779,598.87	15.05%
Undergraduate Deferred	6.57%	131	5,433	\$79,831,581.46	37.81%
Graduate Deferred	6.62%	129	216	\$2,728,049.67	1.29%
Student Alternative	5.32%	109	6,676	\$51,126,866.73	24.22%
Total	6.13%	118	19,718	\$211,121,599.17	100.00%
School Type					
Four Year	6.14%	118	18,895	\$205,743,774.54	97.45%
Community/2-Year	5.65%	107	779	\$5,105,005.52	2.42%
Other/Unknown	5.25%	101	44	\$272,819.11	0.13%
Total	6.13%	118	19,718	\$211,121,599.17	100.00%

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Xa. Collateral Tables as of 03/31/2021

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	0	\$0.00	0.00%
AL	6	\$86,785.15	0.04%
AR	6	\$110,078.49	0.05%
AZ	11	\$100,784.90	0.05%
CA	122	\$2,078,521.12	0.98%
CO	13	\$248,261.30	0.12%
CT	544	\$6,053,860.66	2.87%
DE	4	\$41,505.37	0.02%
FL	133	\$1,666,611.98	0.79%
GA	19	\$308,016.93	0.15%
HI	2	\$31,028.00	0.01%
IA	2	\$27,759.66	0.01%
ID	4	\$43,526.99	0.02%
IL	36	\$462,659.40	0.22%
IN	5	\$40,809.30	0.02%
KS	5	\$97,641.55	0.05%
KY	1	\$23,024.26	0.01%
LA	3	\$40,324.39	0.02%
MA	17,089	\$178,385,502.09	84.49%
MD	39	\$703,909.77	0.33%
ME	190	\$1,966,778.89	0.93%
MI	14	\$169,676.24	0.08%
MN	10	\$109,539.50	0.05%
MO	10	\$197,827.27	0.09%
MT	0	\$0.00	0.00%
NC	24	\$370,862.10	0.18%
ND	3	\$49,185.40	0.02%
NE	0	\$0.00	0.00%
NH	500	\$5,169,791.98	2.45%
NJ	96	\$1,824,881.75	0.86%
NM	3	\$40,971.98	0.02%
NV	1	\$26,774.24	0.01%
NY	321	\$4,457,636.33	2.11%
OH	11	\$153,936.97	0.07%
OK	2	\$97,594.66	0.05%
OR	8	\$108,439.16	0.05%
PA	64	\$1,137,869.16	0.54%
RI	183	\$1,807,395.99	0.86%
SC	11	\$144,965.94	0.07%
SD	1	\$6,510.97	0.00%
TN	3	\$26,263.18	0.01%
TX	46	\$625,508.03	0.30%
UT	4	\$50,833.23	0.02%
VA	41	\$522,010.88	0.25%
VT	55	\$446,425.78	0.21%
WA	19	\$434,579.17	0.21%
WI	9	\$90,637.81	0.04%
WV	2	\$34,105.90	0.02%
WY	0	\$0.00	0.00%
Other	43	\$499,985.35	0.24%
Total	19,718	\$211,121,599.17	100.00%

Distribution by Servicer			
<u>Servicer</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
PHEAA	19,718	\$211,121,599.17	100.00%
	19,718	\$211,121,599.17	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	4,146	\$14,634,865.11	6.93%
73 to 84	2,270	\$21,694,319.22	10.28%
85 to 96	3,337	\$36,892,050.68	17.47%
97 to 108	933	\$7,770,365.50	3.68%
109 to 120	767	\$5,369,519.42	2.54%
121 to 132	659	\$4,922,024.23	2.33%
133 to 144	6,263	\$99,594,233.52	47.17%
145 to 156	1,093	\$18,995,659.60	9.00%
157 to 168	51	\$1,152,771.89	0.55%
169 to 180	197	\$57,083.68	0.03%
181 to 192	2	\$38,706.32	0.02%
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%
	19,718	\$211,121,599.17	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	\$22,170,252.38	10.50%	(13.41)
In Grace	\$3,525,727.40	1.67%	(2.83)
Deferment	\$0.00	0.00%	
Forbearance	\$612,091.67	0.29%	26.93
			<u>W.A. Months in Repayment</u>
Repayment	\$184,813,527.72	87.54%	45.30
Total	\$211,121,599.17	100.00%	38.28

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	4,919	\$25,503,928.68	12.08%
Fixed	14,799	\$185,617,670.49	87.92%
Total	19,718	\$211,121,599.17	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	19,718	\$211,121,599.17	100.00%
Total	19,718	\$211,121,599.17	100.00%

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

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Xb. Collateral Tables as of 03/31/2021 (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	1,346	\$22,170,252.38	10.50%
In Grace	244	\$3,525,727.40	1.67%
Repayment	18,087	\$184,813,527.72	87.54%
Deferment	0	\$0.00	0.00%
Forbearance	41	\$612,091.67	0.29%
Total	19,718	\$211,121,599.17	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	6,394	\$16,208,078.67	7.68%
\$5,000.00 - \$9,999.99	5,244	\$38,321,833.96	18.15%
\$10,000.00 - \$19,999.99	5,201	\$73,743,626.03	34.93%
\$20,000.00 - \$29,999.99	1,995	\$48,120,027.99	22.79%
\$30,000.00 - \$39,999.99	605	\$20,629,047.72	9.77%
\$40,000.00 - \$49,999.99	177	\$7,816,579.20	3.70%
\$50,000.00 - \$59,999.99	55	\$2,985,255.21	1.41%
\$60,000.00 - \$69,999.99	33	\$2,132,340.50	1.01%
\$70,000.00 - \$79,999.99	9	\$666,724.03	0.32%
More Than 79,999.99	5	\$498,085.86	0.24%
Total	19,718	\$211,121,599.17	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%	4,919	\$25,503,928.68	12.08%
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%	935	\$9,002,319.68	4.26%
5.000% to 5.499%	355	\$4,997,326.35	2.37%
5.500% to 5.999%	2,283	\$22,687,204.47	10.75%
6.000% to 6.499%	4,848	\$76,151,824.42	36.07%
6.500% to 6.999%	1,040	\$14,336,235.58	6.79%
7.000% to 7.499%	2,551	\$26,436,624.17	12.52%
7.500% to 7.999%	1,543	\$17,962,935.00	8.51%
8.000% to 8.999%	1,244	\$14,043,200.82	6.65%
Total	19,718	\$211,121,599.17	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	236	\$533,261.75	0.25%
July 1, 2005 - June 30, 2006	727	\$2,229,796.61	1.06%
July 1, 2006 - June 30, 2007	1,444	\$5,561,476.16	2.63%
July 1, 2007 - June 30, 2008	2,501	\$17,128,362.92	8.11%
July 1, 2008 - June 30, 2009	11	\$51,031.24	0.02%
July 1, 2010 - June 30, 2011	4,336	\$41,722,411.65	19.76%
July 1, 2011 - June 30, 2012	11	\$179,054.41	0.08%
July 1, 2012 - June 30, 2013	1	\$4,121.13	0.00%
July 1, 2013 - June 30, 2014	9,996	\$133,924,949.28	63.43%
July 1, 2014 - June 30, 2015	455	\$9,787,134.02	4.64%
Total	19,718	\$211,121,599.17	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue K
Data as of 03/31/2021

Xc. Collateral Tables as of 03/31/2021 (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	91	\$357,896	0.17%
630-649	126	\$744,021	0.35%
650-669	219	\$1,148,474	0.54%
670-689	1,692	\$16,720,309	7.92%
690-709	2,165	\$21,885,496	10.37%
710-729	2,855	\$32,909,457	15.59%
730-749	2,827	\$30,679,743	14.53%
750-769	3,171	\$34,183,259	16.19%
770-789	3,147	\$34,427,813	16.31%
790+	3,425	\$38,065,130	18.03%
Total	19,718	\$211,121,599.17	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	244	\$2,851,325	1.35%
Undergraduate	18,813	\$202,569,971	95.95%
Subtotal	19,057	\$205,421,296	97.30%
Non Co-Sign			
Graduate	97	\$1,013,270	0.48%
Undergraduate	564	\$4,687,033	2.22%
Subtotal	661	\$5,700,303	2.70%
Total	19,718	\$211,121,599.17	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	1,989	\$15,354,132.72	7.27%
Boston University	553	\$8,074,691.20	3.82%
University Of Massachusetts Lowell	697	\$6,044,415.66	2.86%
University Of New Hampshire	435	\$5,744,769.05	2.72%
Merrimack College	401	\$5,239,827.83	2.48%
Wentworth Institute Of Technology	514	\$5,082,129.38	2.41%
Suffolk University	434	\$5,078,677.49	2.41%
Massachusetts College Of Pharmacy & Health Science	347	\$5,017,415.66	2.38%
Northeastern University	673	\$4,717,005.33	2.23%
Bridgewater State University	404	\$4,651,203.90	2.20%
University Of Massachusetts Dartmouth	734	\$4,610,336.29	2.18%
College Of The Holy Cross	264	\$3,844,771.09	1.82%
Curry College	299	\$3,832,613.07	1.82%
Boston College	310	\$3,283,661.68	1.56%
Stonehill College	199	\$3,268,046.00	1.55%
Worcester Polytechnic Institute	329	\$3,191,704.23	1.51%
Emmanuel College	254	\$3,148,211.51	1.49%
Assumption College	277	\$3,145,867.01	1.49%
Emerson College	188	\$2,925,396.59	1.39%
Salem State University	433	\$2,914,011.38	1.38%
Bryant University	152	\$2,732,534.25	1.29%
Westfield State University	389	\$2,659,572.77	1.26%
Boston Conservatory At Berklee	119	\$2,501,514.49	1.18%
Quinnipiac University School Of Law	145	\$2,453,248.20	1.16%
Bentley College	183	\$2,193,188.41	1.04%
University Of Rhode Island	151	\$2,181,664.90	1.03%
Western New England College	183	\$2,165,145.59	1.03%
Springfield College	227	\$2,137,937.28	1.01%
Dean College	199	\$2,086,939.83	0.99%
Framingham State University	305	\$2,011,806.47	0.95%
Other	7,931	\$88,829,159.91	42.07%
Total	19,718	\$211,121,599.17	100.00%