

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 12/31/2016

Table of Contents	Title	Page
I.	Principal Parties to the Transaction	2
II.	Explanations, Definitions, Abbreviations, Notes	2
III.	Deal Parameters	3
	A. Student Loan Portfolio Characteristics	
	B. Notes	
	C. Available Trust Fund Balances	
IV.	Transactions for the Time Period	4
V.	Cash Receipts for the Time Period	5
VI.	Waterfall for Distribution	6
IV TE.	Transactions for the Time Period	7
V TE.	Cash Receipts for the Time Period	8
VI TE.	Waterfall for Distribution	9
IV TX.	Transactions for the Time Period	10
V TX.	Cash Receipts for the Time Period	11
VI TX.	Waterfall for Distribution	12
VII.	Distributions	13
	A. Distribution Amounts	
	B. Principal Distribution Amount Reconciliation	
	C. Purchase Account Balance and Activity	
	D. Additional Principal Paid	
	E. Reserve Fund Reconciliation	
	F. Outstanding CUSIP Listing	
VIII.	Portfolio Characteristics	14
IX.	Portfolio Characteristics by School and Program	15
Xa.	Collateral Tables	
	Distribution of the Student Loans by Geographic Location	16
	Distribution of the Student Loans by Servicer	16
	Distribution of the Student Loans by Number of Months Remaining Until Scheduled Maturity	16
	Distribution of the Student Loans by Weighted Average Payments Made	16
	Distribution of the Student Loans by Reset Mode	16
	Distribution of the Student Loans by Origination Channel	16
Xb.	Distribution of the Student Loans by Borrower Payment Status	17
	Distribution of the Student Loans by Range of Principal Balance	17
	Distribution of the Student Loans by Interest Rate	17
	Distribution of the Student Loans by Date of Disbursement	17
Xc.	Distribution of the Student Loans by FICO Score Upon Origination	18
	Distribution of the Student Loans by Co-Sign Status	18
	Distribution of the Student Loans by School	18

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 12/31/2016

III. Deal Parameters

A. Student Loan Portfolio Characteristics	09/30/16	Activity	12/31/16
i. Portfolio Principal Balance	\$676,447,117.23	(\$5,209,580.31)	\$671,237,536.92
ii. Interest Expected to be Capitalized	\$14,540,332.30	(\$1,871,415.55)	\$12,668,916.75
iii. Reserve Account	\$8,000,000.00	\$0.00	\$8,000,000.00
iv. Pool Balance (i + ii + iii)	\$698,987,449.53	(\$7,080,995.86)	\$691,906,453.67
v. Other Accrued Interest	\$2,050,309.94	\$112,813.04	\$2,163,122.98
vi. Weighted Average Coupon (WAC)	6.89%		6.85%
vii. Weighted Average Remaining Months to Maturity (WARM)	135		134
xiii. Number of Loans	53,479		52,193
ix. Number of Borrowers	33,019		32,747
x. Average Borrower Indebtedness	\$20,486.60		\$20,497.68

B. Notes	Original Bonds Outstanding	09/30/16	Paydown Factors	Bonds Outstanding 12/31/16
Education Loan Revenue Bonds, Issue I, Series 2009	\$289,005,000.00	\$120,870,000.00	\$0.00	\$120,870,000.00
Education Loan Revenue Bonds, Issue I, Series 2010	\$405,000,000.00	\$182,765,000.00	\$0.00	\$182,765,000.00
Education Loan Revenue Bonds, Issue I, Series 2014	\$185,700,000.00	\$181,275,000.00	\$0.00	\$181,275,000.00
Education Loan Revenue Bonds, Issue I, Series 2015A	\$184,760,000.00	\$184,760,000.00	\$0.00	\$184,760,000.00
Education Loan Revenue Bonds, Issue I, Series 2015B-1	\$21,000,000.00	\$21,000,000.00	\$0.00	\$21,000,000.00
Education Loan Revenue Bonds, Issue I, Series 2015B-2	\$55,000,000.00	\$55,000,000.00	\$0.00	\$55,000,000.00
	\$1,140,465,000.00	\$745,670,000.00	\$0.00	\$745,670,000.00

C. Available Trust Fund Balances	09/30/16	Net Activity	12/31/16
i. Reserve Account	\$8,000,000.00	\$0.00	\$8,000,000.00
ii. Revenue Account			
a. Tax Exempt Revenue Account	\$27,880,494.80	(\$16,465,595.08)	\$11,414,899.72
b. Taxable Fixed Rate Revenue Account	\$1,237,332.23	(\$1,104,807.40)	\$132,524.83
c. Taxable Floating Rate Revenue Account	\$1,554,753.10	(\$1,357,490.28)	\$197,262.82
iii. Debt Service Account			
a. Tax Exempt Debt Service Account	\$38,214,284.86	\$18,189,284.73	\$56,403,569.59
b. Taxable Fixed Rate Debt Service Account	\$956,712.53	\$2,444,212.50	\$3,400,925.03
c. Taxable Floating Rate Debt Service Account	\$131,715.67	\$2,465,650.13	\$2,597,365.80
iv. Capitalized Interest Account			
a. Tax Exempt Capitalized Interest Account	\$0.00	\$0.00	\$0.00
b. Taxable Fixed Rate Capitalized Interest Account	\$802,927.59	(\$802,927.59)	\$0.00
c. Taxable Floating Rate Capitalized Interest Account	\$977,085.79	(\$977,085.79)	\$0.00
v. Cost of Issuance Account	\$314,728.39	\$0.03	\$314,728.42
vi. Current Refunding Account	\$0.00	\$0.00	\$0.00
vii. Program Expense Account	\$384,994.63	\$60,869.29	\$445,863.92
viii. Redemption Account			
a. Tax Exempt Redemption Account	\$0.00	\$32,000,000.00	\$32,000,000.00
b. Taxable Fixed Rate Redemption Account	\$0.00	\$0.00	\$0.00
c. Taxable Floating Rate Redemption Account	\$0.00	\$0.00	\$0.00
ix. Purchase Account			
a. Tax Exempt Purchase Account	\$623,947.00	\$72,317.97	\$696,264.97
b. Taxable Fixed Rate Purchase Account	\$35,752,974.40	(\$14,436,445.50)	\$21,316,528.90
c. Taxable Floating Rate Purchase Account	\$15,571,340.16	(\$2,902,306.69)	\$12,669,033.47
Total Fund Balances	\$132,403,291.15	\$17,185,676.32	\$149,588,967.47

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 12/31/2016

COMBINED

IV. Transactions for the Time Period 10/01/16 - 12/31/16

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(26,685,509.73)
ii.	Claim Payments		-
iii.	Reversals	888,783.87	
iv.	Refunds	(4,515.19)	
v.	Principal Write-Offs Reimbursed to the Trust	-	
vi.	Other System Adjustments	-	
vii.	Total Principal Collections		(25,801,241.05)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		(976,488.29)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments	116,321.76	
iv.	Capitalized Interest	4,183,239.97	
v.	Total Non-Cash Principal Activity		3,323,073.44
C.	Student Loan Principal Additions		
i.	New Loan Additions		17,268,587.30
ii.	Loans Transferred into Indenture		-
iii.	Total Principal Additions		17,268,587.30
D.	Total Student Loan Principal Activity (Avii + Bv + Ciii)		(5,209,580.31)
E.	Student Loan Interest Activity		
i.	Borrower Payments		(9,090,987.82)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals	74,841.43	
v.	Refunds	(4,737.59)	
vi.	Interest Write-Offs Reimbursed to the Trust	-	
vii.	Other System Adjustments	-	
xiii.	Total Interest Collections		(9,020,883.98)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals	11,641,558.77	
ii.	Interest Losses - Other	(38,149.98)	
iii.	Other Adjustments	(155,734.27)	
iv.	Capitalized Interest	(4,183,239.97)	
v.	Total Non-Cash Interest Adjustments		7,264,434.55
G.	Student Loan Interest Additions		
i.	New Loan Additions		(2,153.08)
ii.	Loans Transferred into Indenture		-
iii.	Total Interest Additions		(2,153.08)
H.	Total Student Loan Interest Activity (Exiii + Fv + Giii)		(1,758,602.51)
I.	Combined Default and Recovery Activity During this Period		
	Defaults During this Period		\$1,014,638.27
	Recoveries During this Period		\$257,367.95
	Net Defaults		\$757,270.32
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$40,411,117.88
	Cumulative Recoveries Since Inception		\$6,575,121.39
	Cumulative Net Defaults Since Inception		\$33,835,996.49
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		14,540,332.30
	Interest Capitalized into Principal During Collection Period (B-iv)		4,183,239.97
	Change in Interest Expected to be Capitalized		(\$1,871,415.55)
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$12,668,916.75

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
 Education Loan Revenue Bonds, Issue I
 Data as of 12/31/2016

COMBINED

V. Cash Receipts for the Time Period 10/01/16 - 12/31/16

A.	Principal Collections		
	i.	Borrower Payments	\$26,685,509.73
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$888,783.87)
	iv.	Refunds	\$4,515.19
	v.	Total Principal Collections	\$25,801,241.05
B.	Interest Collections		
	i.	Borrower Payments	\$9,090,987.82
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$74,841.43)
	iv.	Refunds	\$4,737.59
	v.	Late Fees & Other	\$0.00
	vi.	Total Interest Collections	\$9,020,883.98
C.	Private Loan Recoveries		\$257,367.95
D.	Investment Earnings		\$90,830.24
E.	Total Cash Receipts during Collection Period		\$35,170,323.22

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 12/31/2016

COMBINED

VI. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$132,403,291.15
(i.)	Total Principal and Interest Collections	\$35,079,492.98	\$167,482,784.13
(ii.)	Investment Income	\$90,830.24	\$167,573,614.37
(iii.)	Disbursements	(\$17,266,434.22)	\$150,307,180.15
(iv.)	Administration and Program Fees		
	Cost of Issuance	\$0.03	
	Servicing	(\$456,207.74)	
	Administration	(\$184,203.00)	
	Other	(\$77,801.97)	
	Total	<u>(\$718,212.68)</u>	\$149,588,967.47
(v.)	Noteholders Interest Distribution to the Noteholders	\$0.00	\$149,588,967.47
(vi.)	Principal Distribution Amount to the Noteholders	\$0.00	\$149,588,967.47
(vii.)	Amounts deposited to Fund Balances	\$0.00	\$149,588,967.47
(viii.)	Release to Issuer	\$0.00	\$149,588,967.47
	Net Activity	\$17,185,676.32	

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 12/31/2016

TAX EXEMPT

IV TE. Transactions for the Time Period 10/01/16 - 12/31/16

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(26,172,729.71)
ii.	Claim Payments		-
iii.	Reversals		863,786.61
iv.	Refunds		(4,515.19)
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(25,313,458.29)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		(976,488.29)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		114,781.10
iv.	Capitalized Interest		4,183,215.86
v.	Total Non-Cash Principal Activity		3,321,508.67
C.	Student Loan Principal Additions		
i.	New Loan Additions		(70,164.89)
ii.	Loans Transferred into Indenture		-
iii.	Total Principal Additions		(70,164.89)
D.	Total Student Loan Principal Activity (Avii + Bv + Ciii)		(22,062,114.51)
E.	Student Loan Interest Activity		
i.	Borrower Payments		(8,714,906.56)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals		72,533.31
v.	Refunds		(4,737.59)
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		-
xiii.	Total Interest Collections		(8,647,110.84)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		11,241,555.99
ii.	Interest Losses - Other		(38,149.98)
iii.	Other Adjustments		(154,091.62)
iv.	Capitalized Interest		(4,183,215.86)
v.	Total Non-Cash Interest Adjustments		6,866,098.53
G.	Student Loan Interest Additions		
i.	New Loan Additions		(2,153.08)
ii.	Loans Transferred into Indenture		-
iii.	Total Interest Additions		(2,153.08)
H.	Total Student Loan Interest Activity (Exiii + Fv + Giii)		(1,783,165.39)
I.	MEFA Loans		
	Default and Recovery Activity During this Period		
	Defaults During this Period		\$1,014,638.27
	Recoveries During this Period		\$257,367.95
	Net Defaults		\$757,270.32
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$40,411,117.88
	Cumulative Recoveries Since Inception		\$6,575,121.39
	Cumulative Net Defaults Since Inception		\$33,835,996.49
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		10,174,169.24
	Interest Capitalized into Principal During Collection Period (B-iv)		4,183,215.86
	Change in Interest Expected to be Capitalized		\$1,965,418.33
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$12,139,587.57

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
 Education Loan Revenue Bonds, Issue I
 Data as of 12/31/2016

TAX EXEMPT

V TE. Cash Receipts for the Time Period 10/01/16 - 12/31/16

A.	Principal Collections		
	i.	Borrower Payments	26,172,729.71
	ii.	Claim Payments	-
	iii.	Reversals	(863,786.61)
	iv.	Refunds	4,515.19
	v.	Total Principal Collections	25,313,458.29
B.	Interest Collections		
	i.	Borrower Payments	\$8,714,906.56
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	(\$72,533.31)
	v.	Late Fees & Other	\$4,737.59
	vi.	Total Interest Collections	\$8,647,110.84
C.	Private Loan Recoveries		\$257,367.95
D.	Investment Earnings		\$54,224.57
E.	Total Cash Receipts during Collection Period		\$34,272,161.65

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 12/31/2016

TAX EXEMPT

VI TE. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$71,291,371.49
(i.)	Total Principal and Interest Collections	34,217,937.08	\$105,509,308.57
(ii.)	Investment Income	\$54,224.57	\$105,563,533.14
(iii.)	Disbursements	\$72,317.97	\$105,635,851.11
(iv.)	Administration and Program Fees		
	Cost of Issuance	\$0.00	
	Servicing	(\$340,766.51)	
	Administration	(\$165,753.00)	
	Other	(\$67,801.97)	
	Total	<u>(\$574,321.48)</u>	\$105,061,529.63
(v.)	Noteholders Interest Distribution to the Noteholders	\$0.00	\$105,061,529.63
(vi.)	Principal Distribution Amount to the Noteholders	\$0.00	\$105,061,529.63
(vii.)	Amounts deposited to Fund Balances	\$0.00	\$105,061,529.63
(viii.)	Release to Issuer	\$0.00	\$105,061,529.63
	Net Activity	\$33,770,158.14	

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 12/31/2016

TAXABLE

IV TX. Transactions for the Time Period 10/01/16 - 12/31/16

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(512,780.02)
ii.	Claim Payments		-
iii.	Reversals		24,997.26
iv.	Refunds		-
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(487,782.76)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		-
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		1,540.66
iv.	Capitalized Interest		24.11
v.	Total Non-Cash Principal Activity		1,564.77
C.	Student Loan Principal Additions		
i.	New Loan Additions		17,338,752.19
ii.	Loans Transferred into Indenture		-
iii.	Total Principal Additions		17,338,752.19
D.	Total Student Loan Principal Activity (Avii + Bv + Ciii)		16,852,534.20
E.	Student Loan Interest Activity		
i.	Borrower Payments		(376,081.26)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals		2,308.12
v.	Refunds		-
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		-
xiii.	Total Interest Collections		(373,773.14)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		400,002.78
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,642.65)
iv.	Capitalized Interest		(24.11)
v.	Total Non-Cash Interest Adjustments		398,336.02
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)		24,562.88
I.	Refinancing Loans		
	Default and Recovery Activity During this Period		
	Defaults During this Period		\$0.00
	Recoveries During this Period		\$0.00
	Net Defaults		\$0.00
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$0.00
	Cumulative Recoveries Since Inception		\$0.00
	Cumulative Net Defaults Since Inception		\$0.00
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		\$0.00
	Interest Capitalized into Principal During Collection Period (B-iv)		\$24.11
	Change in Interest Expected to be Capitalized		\$0.00
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$0.00

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
 Education Loan Revenue Bonds, Issue I
 Data as of 12/31/2016

TAXABLE

V TX. Cash Receipts for the Time Period 10/01/16 - 12/31/16

A.	Principal Collections		
	i.	Borrower Payments	512,780.02
	ii.	Claim Payments	-
	iii.	Reversals	(24,997.26)
	iv.	Refunds	-
	v.	Total Principal Collections	487,782.76
B.	Interest Collections		
	i.	Borrower Payments	\$376,081.26
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	(\$2,308.12)
	v.	Late Fees & Other	\$0.00
	vi.	Total Interest Collections	\$373,773.14
C.	Private Loan Recoveries		\$0.00
D.	Investment Earnings		\$36,605.67
E.	Total Cash Receipts during Collection Period		\$898,161.57

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 12/31/2016

TAXABLE

VI TX. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$57,388,634.36
(i.)	Total Principal and Interest Collections	861,555.90	\$58,250,190.26
(ii.)	Investment Income	\$36,605.67	\$58,286,795.93
(iii.)	Disbursements	(\$17,338,752.19)	\$40,948,043.74
(iv.)	Administration and Program Fees		
	Cost of Issuance	(\$6,182.84)	
	Servicing	(\$121,424.88)	
	Administration	(\$13,500.00)	
	Other	\$0.00	
	Total	<u>(\$141,107.72)</u>	\$40,806,936.02
(v.)	Noteholders Interest Distribution to the Noteholders	\$0.00	\$40,806,936.02
(vi.)	Principal Distribution Amount to the Noteholders	\$0.00	\$40,806,936.02
(vii.)	Amounts deposited to Fund Balances	\$0.00	\$40,806,936.02
(viii.)	Release to Issuer	\$0.00	\$40,806,936.02
	Net Activity	(16,581,698.34)	

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 12/31/2016

VII. Distributions

A. Distribution Amounts	
	Issue I 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	
Tax Exempt Noteholders' Principal Distribution Amount	\$0.00
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Tax Exempt Principal Distribution Amount Paid	\$0.00
Taxable Noteholders' Principal Distribution Amount	\$0.00
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Taxable Principal Distribution Amount Paid	\$0.00

C. Purchase Account Balance and Activity	
Tax Exempt Purchase Account Balance	
i. Cash Purchase Account Balance for Lending (as of 09/30/2016)	\$696,264.97
ii. Estimated Disbursements for Loans Previously Originated and Approved Loans	\$623,947.00
iii. Net Balance for New Loan Applications	\$72,317.97
Taxable Purchase Account Balance	
i. Cash Purchase Account Balance for Lending (as of 09/30/2016)	\$33,985,562.37
ii. Estimated Disbursements for Loans Previously Originated and Approved Loans	\$12,704,237.08
iii. Net Balance for New Loan Applications	\$21,281,325.29
D. Additional Principal Paid	
i. Notes Outstanding Principal Balance (09/30/2016)	\$745,670,000.00
ii. Principal Distribution Paid	\$0.00
iii. Bonds Outstanding (12/31/2016)	\$745,670,000.00
iv. Interest Accrual (as of 12/31/2016)	\$18,314,360.19
v. Basis for Parity Ratio	\$763,984,360.19
vi. Pool Balance	
Student Loan Principal and Interest	\$686,069,576.65
Total Fund Balances	\$149,588,967.47
vii. Total Assets for Parity Ratio	\$835,658,544.12
viii. Parity %	109.38%
ix. Net Assets	\$71,674,163.92

E. Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$8,000,000.00
ii. Net Activity During the Period	\$0.00
iii. Total Reserve Fund Balance Available	\$8,000,000.00
iv. Required Reserve Fund Balance (1.0% of Bonds Outstanding or minimum of \$8,000,000)	\$8,000,000.00
v. Ending Reserve Fund Balance	\$8,000,000.00

F. Outstanding CUSIP Listing

Bond Series	Maturity	Yield ¹	CUSIP Number	Bonds Outstanding
I2009	January 1, 2017	5.000%	57563RGN3	\$4,540,000.00
I2009	January 1, 2018	5.125%	57563RGP8	\$3,905,000.00
I2009	January 1, 2018	5.125%	57563RGU7	\$13,290,000.00
I2009	January 1, 2019	5.250%	57563RGQ6	\$4,695,000.00
I2009	January 1, 2019	5.250%	57563RGV5	\$7,300,000.00
I2009	January 1, 2020	5.400%	57563RGV9	\$2,010,000.00
I2009	January 1, 2020	5.400%	57563RGW3	\$15,200,000.00
I2009	January 1, 2023	5.750%	57563RGX1	\$18,695,000.00
I2009	January 1, 2028	6.000%	57563RGR4	\$51,235,000.00
I2010A	January 1, 2017	3.950%	57563RHE2	\$25,760,000.00
I2010A	January 1, 2018	4.250%	57563RHF9	\$8,765,000.00
I2010A	January 1, 2019	4.500%	57563RHG7	\$11,060,000.00
I2010A	January 1, 2020	4.625%	57563RHH5	\$11,685,000.00
I2010A	January 1, 2021	4.700%	57563RHJ1	\$1,850,000.00
I2010A	January 1, 2022	4.800% ²	57563RHK8	\$34,915,000.00
I2010A	January 1, 2025	5.100%	57563RHR3	\$3,735,000.00
I2010A	January 1, 2026	5.180%	57563RHL6	\$16,800,000.00
I2010A	January 1, 2027	5.220%	57563RHM4	\$8,670,000.00
I2010A	January 1, 2028	5.250%	57563RHN2	\$15,490,000.00
I2010A	January 1, 2029	5.270%	57563RHP7	\$8,710,000.00
I2010A	January 1, 2030	5.300%	57563RHQ5	\$3,490,000.00
I2010B	January 1, 2017	4.800%	57563RHX0	\$3,120,000.00
I2010B	January 1, 2018	5.100%	57563RHY8	\$2,380,000.00
I2010B	January 1, 2019	5.250%	57563RHZ5	\$3,005,000.00
I2010B	January 1, 2020	5.375%	57563RJA8	\$3,170,000.00
I2010B	January 1, 2023	5.500%	57563RJB6	\$4,730,000.00
I2010B	January 1, 2031	5.700%	57563RJC4	\$15,430,000.00
I2014	January 1, 2017	1.220%	57563RLA5	\$4,000,000.00
I2014	January 1, 2018	1.690%	57563RLB3	\$11,000,000.00
I2014	January 1, 2019	2.140%	57563RLC1	\$6,000,000.00
I2014	January 1, 2019	2.140%	57563RLN7	\$7,000,000.00
I2014	January 1, 2020	2.610%	57563RLD9	\$4,000,000.00
I2014	January 1, 2021	2.950%	57563RLE7	\$2,510,000.00
I2014	January 1, 2021	2.950%	57563RLP2	\$37,490,000.00
I2014	January 1, 2022	3.240%	57563RLF4	\$5,000,000.00
I2014	January 1, 2023	3.460%	57563RLG2	\$820,000.00
I2014	January 1, 2023	3.460%	57563RLQ0	\$7,160,000.00
I2014	January 1, 2024	3.680%	57563RLH0	\$7,000,000.00
I2014	January 1, 2025	3.860%	57563RLJ6	\$33,600,000.00
I2014	January 1, 2026	4.057% ³	57563RLK3	\$24,000,000.00
I2014	January 1, 2027	4.070%	57563RLI1	\$4,000,000.00
I2014	January 1, 2027	4.183% ³	57563RLR8	\$14,000,000.00
I2014	January 1, 2032	4.550%	57563RLM9	\$13,675,000.00
I2015A	January 1, 2017	1.310%	57563RLS6	\$2,000,000.00
I2015A	January 1, 2018	1.890%	57563RLT4	\$1,500,000.00
I2015A	January 1, 2019	2.240%	57563RMF3	\$5,000,000.00
I2015A	January 1, 2019	2.240%	57563RMJ5	\$12,000,000.00
I2015A	January 1, 2020	2.550%	57563RLU1	\$11,000,000.00
I2015A	January 1, 2021	2.850%	57563RLV9	\$22,000,000.00
I2015A	January 1, 2022	3.120%	57563RMG1	\$290,000.00
I2015A	January 1, 2022	3.120%	57563RMK2	\$38,710,000.00
I2015A	January 1, 2023	3.310%	57563RLW7	\$9,000,000.00
I2015A	January 1, 2024	3.500%	57563RMH9	\$34,000,000.00
I2015A	January 1, 2025	3.620%	57563RLX5	\$7,000,000.00
I2015A	January 1, 2026	3.750% ³	57563RLY3	\$8,000,000.00
I2015A	January 1, 2027	4.010%	57563RLZ0	\$1,960,000.00
I2015A	January 1, 2028	4.120%	57563RMA4	\$5,000,000.00
I2015A	January 1, 2029	4.230%	57563RMB2	\$5,500,000.00
I2015A	January 1, 2030	4.290%	57563RMC0	\$8,000,000.00
I2015A	January 1, 2031	4.350%	57563RMD8	\$12,000,000.00
I2015A	January 1, 2032	4.400%	57563RME6	\$1,800,000.00
I2015B-1	January 1, 2031	LIBOR + 1.75%	57563RML0	\$6,000,000.00
I2015B-1	January 1, 2032	1 Month LIBOR + 2.05%	57563RMH8	\$15,000,000.00
I2015B-2	July 1, 2017	2.180%	57563RNA3	\$1,700,000.00
I2015B-2	January 1, 2018	2.615%	57563RNB1	\$1,600,000.00
I2015B-2	July 1, 2018	2.715%	57563RNC9	\$1,600,000.00
I2015B-2	January 1, 2019	2.981%	57563RND7	\$1,700,000.00
I2015B-2	July 1, 2019	3.081%	57563RMY2	\$1,700,000.00
I2015B-2	January 1, 2020	3.181%	57563RMZ9	\$2,000,000.00
I2015B-2	July 1, 2020	3.281%	57563RMN6	\$1,600,000.00
I2015B-2	January 1, 2021	3.587%	57563RMP1	\$1,500,000.00
I2015B-2	July 1, 2021	3.687%	57563RMQ9	\$1,500,000.00
I2015B-2	January 1, 2022	3.837%	57563RMR7	\$1,500,000.00
I2015B-2	July 1, 2022	3.987%	57563RMS5	\$1,800,000.00
I2015B-2	January 1, 2023	4.023%	57563RMT3	\$1,800,000.00
I2015B-2	July 1, 2023	4.073%	57563RMU0	\$1,600,000.00
I2015B-2	July 1, 2025	4.373%	57563RMV8	\$6,300,000.00
I2015B-2	January 1, 2030	4.898%	57563RMX4	\$15,900,000.00
I2015B-2	January 1, 2032	3.681%	57563RMW6	\$11,200,000.00
Total				\$745,670,000.00

¹ Yield to Maturity
² Priced to call date on January 1, 2020
³ Priced to call date on January 1, 2025

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 12/31/2016

VIII. Portfolio Characteristics

	WAC	WAC	Number of Loans	Number of Loans	WARM	WARM	Principal Amount	Principal Amount	%	%
Status	09/30/16	12/31/16	09/30/16	12/31/16	09/30/16	12/31/16	09/30/16	12/31/16	09/30/16	12/31/16
Interim:										
In School	7.14%	7.14%	8,187	7,779	167	164	\$118,982,543.03	\$112,962,498.96	74.14%	92.01%
Grace	7.22%	7.31%	2,791	686	163	156	\$41,507,097.44	\$9,804,248.61	25.86%	7.99%
Total Interim	7.16%	7.15%	10,978	8,465	166	163	\$160,489,640.47	\$122,766,747.57	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	6.80%	6.77%	41,272	42,353	125	127	\$499,700,816.43	\$529,889,118.41	96.85%	96.61%
31-60 Days Delinquent	6.97%	6.92%	633	780	122	128	\$7,969,824.54	\$10,195,164.77	1.54%	1.86%
61-90 Days Delinquent	7.13%	7.10%	197	202	127	122	\$2,874,648.68	\$2,725,796.71	0.56%	0.50%
91-120 Days Delinquent	7.13%	7.23%	140	136	118	119	\$1,693,910.76	\$1,891,429.93	0.33%	0.34%
121-150 Days Delinquent	7.31%	7.31%	80	64	117	128	\$1,089,888.88	\$1,049,677.05	0.21%	0.19%
151-180 Days Delinquent	7.03%	7.18%	46	70	128	124	\$795,071.19	\$1,194,062.97	0.15%	0.22%
181-210 Days Delinquent	6.91%	7.28%	19	24	140	127	\$297,078.14	\$268,981.04	0.06%	0.05%
211-240 Days Delinquent	7.14%	6.14%	5	2	116	162	\$85,892.61	\$24,554.96	0.02%	0.00%
241-270 Days Delinquent	7.69%	7.69%	2	1	110	107	\$29,464.82	\$13,616.47	0.01%	0.00%
271-300 Days Delinquent	0.00%	6.39%	0	1	0	132	\$0.00	\$7,559.36	0.00%	0.00%
Greater than 300 Days	7.35%	7.39%	94	86	106	103	\$1,154,877.62	\$1,076,723.63	0.22%	0.20%
Deferment	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Forbearance	7.60%	7.80%	13	9	146	147	\$266,003.09	\$134,104.05	0.05%	0.02%
Total Repayment	6.81%	6.78%	42,501	43,728	125	127	\$515,957,476.76	\$548,470,789.35	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	6.89%	6.85%	53,479	52,193	135	134	\$676,447,117.23	\$671,237,536.92	100.00%	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 12/31/2016

IX. Portfolio Characteristics by School and Program as of 12/31/16

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment - 10 Year	5.32%	102	7,211	\$80,100,230.05	11.93%
Undergraduate Immediate Repayment - 15 Year	6.48%	119	10,815	\$100,384,204.31	14.96%
Interest Only	7.21%	145	5,790	\$81,615,106.08	12.16%
Undergraduate Deferred	7.20%	141	18,535	\$250,557,003.03	37.33%
Graduate Deferred	7.04%	110	3,115	\$32,815,730.51	4.89%
Student Alternative	7.96%	139	6,071	\$87,000,211.75	12.96%
Fixed Rate Refinancing	5.56%	177	539	\$31,907,501.52	4.75%
Floating Rate Refinancing	4.33%	176	117	\$6,857,549.67	1.02%
Total	6.85%	134	52,193	\$671,237,536.92	100.00%
School Type					
Four Year Institution	6.94%	131	49,794	\$615,992,199.19	91.77%
Community/2-Year	7.18%	135	1,612	\$14,597,835.75	2.17%
Other/Unknown	7.18%	129	131	\$1,882,450.79	0.28%
Refinance	5.35%	176	656	\$38,765,051.19	5.78%
Total	6.85%	134	52,193	\$671,237,536.92	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 12/31/2016

Xa. Collateral Tables as of 12/31/16

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	5	\$70,547.11	0.01%
AL	23	\$314,284.15	0.05%
AR	8	\$122,135.51	0.02%
AZ	96	\$1,288,510.87	0.19%
CA	909	\$14,411,993.30	2.15%
CO	128	\$1,531,931.38	0.23%
CT	1,596	\$22,358,004.79	3.33%
DC	79	\$1,123,779.36	0.17%
DE	28	\$340,638.63	0.05%
FL	699	\$9,236,182.14	1.38%
GA	145	\$1,896,637.54	0.28%
HI	34	\$586,093.07	0.09%
IA	13	\$95,231.26	0.01%
ID	25	\$351,293.28	0.05%
IL	192	\$3,633,824.75	0.54%
IN	51	\$667,871.83	0.10%
KS	29	\$452,302.01	0.07%
KY	21	\$258,292.52	0.04%
LA	30	\$529,951.02	0.08%
MA	40,001	\$501,536,575.31	74.72%
MD	262	\$3,951,217.47	0.59%
ME	549	\$6,826,095.21	1.02%
MI	82	\$1,287,739.68	0.19%
MN	91	\$1,157,863.78	0.17%
MO	59	\$1,006,178.52	0.15%
MS	6	\$104,899.48	0.02%
MT	7	\$91,842.09	0.01%
NC	215	\$2,375,669.17	0.35%
ND	6	\$79,054.86	0.01%
NE	10	\$181,441.50	0.03%
NH	1,326	\$17,312,496.92	2.58%
NJ	714	\$11,413,936.80	1.70%
NM	25	\$247,354.93	0.04%
NV	53	\$985,133.96	0.15%
NY	1,977	\$27,295,871.70	4.07%
OH	123	\$1,729,926.45	0.26%
OK	25	\$465,642.50	0.07%
OR	68	\$767,117.55	0.11%
PA	394	\$5,675,979.55	0.85%
RI	588	\$7,422,879.06	1.11%
SC	98	\$929,149.59	0.14%
SD	6	\$335,492.64	0.05%
TN	52	\$878,577.79	0.13%
TX	342	\$4,863,870.39	0.72%
UT	19	\$323,791.09	0.05%
VA	252	\$3,399,663.84	0.51%
VT	153	\$1,575,415.94	0.23%
WA	148	\$1,986,501.67	0.30%
WI	63	\$604,637.37	0.09%
WV	13	\$144,003.29	0.02%
WY	3	\$28,110.05	0.00%
Other	352	\$4,983,902.25	0.74%
Grand Total	52,193	\$671,237,536.92	100.00%

Distribution by Servicer			
<u>Servicer</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
ACS Education Services, Inc.	52,193	\$671,237,536.92	100.00%
	52,193	\$671,237,536.92	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	8,543	\$41,380,632.62	6.16%
73 to 84	1,457	\$11,352,743.21	1.69%
85 to 96	4,092	\$43,305,663.52	6.45%
97 to 108	9,966	\$127,420,508.08	18.98%
109 to 120	5,546	\$80,161,421.30	11.94%
121 to 132	2,083	\$26,555,580.25	3.96%
133 to 144	693	\$5,904,979.53	0.88%
145 to 156	7,116	\$112,948,403.40	16.83%
157 to 168	9,365	\$146,615,380.65	21.84%
169 to 180	3,085	\$71,405,917.39	10.64%
181 to 192	163	\$2,633,242.62	0.39%
193 to 204	81	\$1,483,623.23	0.22%
205 to 216	1	\$30,378.08	0.00%
217 to 228	1	\$26,806.17	0.00%
229 to 240	1	\$12,256.87	0.00%
241 to 252	0	\$0.00	0.00%
253 to 264	0	\$0.00	0.00%
265 to 276	0	\$0.00	0.00%
277 to 288	0	\$0.00	0.00%
289 to 300	0	\$0.00	0.00%
Greater Than 300	0	\$0.00	0.00%
	52,193	\$671,237,536.92	100.00%

Weighted Average Payments Made			
<u>Status</u>	<u>Principal Balance</u>	<u>% of Total PBO</u>	<u>W.A. Months until Repayment</u>
In School	\$112,962,498.96	16.83%	(23.37)
In Grace	\$9,804,248.61	1.46%	(3.85)
Deferment	\$0.00	0.00%	-
Forbearance	\$134,104.05	0.02%	61.23
			W.A. Months in Repayment
Repayment	\$548,336,685.30	81.69%	39.03
Total	\$671,237,536.92	100.00%	27.90

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>
Fixed	51,537	\$632,472,485.73	94.22%
Refinance - Fixed	539	\$31,907,501.52	4.75%
Refinance - Variable	117	\$6,857,549.67	1.02%
Total	52,193	\$671,237,536.92	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	51,537	\$632,472,485.73	94.22%
Refinance	656	\$38,765,051.19	5.78%
Total	52,193	\$671,237,536.92	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 12/31/2016

Xb. Collateral Tables as of 12/31/16 (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	7,779	\$112,962,498.96	16.83%
In Grace	686	\$9,804,248.61	1.46%
Repayment	43,719	\$548,336,685.30	81.69%
Deferment	0	\$0.00	0.00%
Forbearance	9	\$134,104.05	0.02%
Total	52,193	\$671,237,536.92	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	12,261	\$34,732,545.69	5.17%
\$5,000.00 - \$9,999.99	14,055	\$104,083,644.49	15.51%
\$10,000.00 - \$19,999.99	16,105	\$230,313,236.92	34.31%
\$20,000.00 - \$29,999.99	6,371	\$153,776,484.74	22.91%
\$30,000.00 - \$39,999.99	2,080	\$70,530,953.31	10.51%
\$40,000.00 - \$49,999.99	701	\$30,855,356.41	4.60%
\$50,000.00 - \$59,999.99	299	\$16,183,650.99	2.41%
\$60,000.00 - \$69,999.99	104	\$6,645,487.51	0.99%
\$70,000.00 - \$79,999.99	51	\$3,845,592.07	0.57%
More Than 79,999.99	166	\$20,270,584.79	3.02%
Total	52,193	\$671,237,536.92	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>
Less Than 5.000%	3,777	\$58,630,100.39	8.73%
5.000% to 5.499%	3,746	\$48,129,956.33	7.17%
5.500% to 5.999%	1,612	\$35,508,826.16	5.29%
6.000% to 6.499%	8,734	\$74,208,854.58	11.06%
6.500% to 6.999%	13,989	\$176,576,530.22	26.31%
7.000% to 7.499%	6,099	\$89,841,314.51	13.38%
7.500% to 7.999%	7,644	\$100,707,637.50	15.00%
8.000% to 8.999%	6,592	\$87,634,317.23	13.06%
9.000% to 9.999%	0	\$0.00	0.00%
Total	52,193	\$671,237,536.92	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>
Pre- July 1, 2001	295	\$699,361.76	0.10%
July 1, 2001 - June 30, 2002	92	\$290,523.22	0.04%
July 1, 2002 - June 30, 2003	172	\$322,907.74	0.05%
July 1, 2003 - June 30, 2004	44	\$260,860.59	0.04%
July 1, 2004 - June 30, 2005	1,417	\$6,872,873.98	1.02%
July 1, 2005 - June 30, 2006	2,588	\$18,508,327.36	2.76%
July 1, 2006 - June 30, 2007	6,300	\$56,989,531.63	8.49%
July 1, 2007 - June 30, 2008	3,055	\$36,292,099.46	5.41%
July 1, 2008 - June 30, 2009	25	\$156,775.60	0.02%
July 1, 2009 - June 30, 2010	988	\$7,957,750.17	1.19%
July 1, 2010 - June 30, 2011	7,540	\$93,562,183.13	13.94%
July 1, 2011 - June 30, 2012	3,278	\$53,031,649.22	7.90%
July 1, 2012 - June 30, 2013	38	\$448,053.89	0.07%
July 1, 2013 - June 30, 2014	12,173	\$166,879,877.12	24.86%
July 1, 2014 - June 30, 2015	13,662	\$198,279,691.91	29.54%
July 1, 2015 - June 30, 2016	526	\$30,685,070.14	4.57%
Total	52,193	\$671,237,536.92	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 12/31/2016

Xc. Collateral Tables as of 12/31/16 (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	564	\$5,074,863.58	0.76%
630-649	447	\$3,893,376.78	0.58%
650-669	831	\$7,254,652.96	1.08%
670-689	4,549	\$54,323,917.91	8.09%
690-709	5,253	\$63,347,654.86	9.44%
710-729	6,938	\$93,621,220.68	13.95%
730-749	7,370	\$97,604,329.71	14.54%
750-769	8,155	\$106,371,737.57	15.85%
770-789	8,490	\$111,210,955.20	16.57%
790+	9,596	\$128,534,827.67	19.15%
Total	52,193	\$671,237,536.92	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>
<u>Co-Sign</u>			
Graduate	2,271	\$25,156,643	3.75%
Undergraduate	47,893	\$592,353,363	88.25%
Refinance	179	\$11,389,614	1.70%
Subtotal	50,343	\$628,899,620	93.69%
<u>Non_Co-Sign</u>			
Graduate	1,130	\$11,933,855	1.78%
Undergraduate	243	\$3,028,624	0.45%
Refinance	477	\$27,375,437	4.08%
Subtotal	1,850	\$42,337,917	6.31%
Total	52,193	\$671,237,536.92	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	4,179	\$37,360,081.33	5.57%
Boston University	2,550	\$33,866,154.09	5.05%
Northeastern University	1,722	\$23,057,624.99	3.44%
Boston College	1,241	\$17,663,751.02	2.63%
Massachusetts College Of Pharmacy & Health Science	914	\$14,910,566.51	2.22%
Suffolk University	1,237	\$14,702,891.41	2.19%
Wentworth Institute Of Technology	1,032	\$14,019,831.48	2.09%
University Of New Hampshire	961	\$13,502,111.44	2.01%
College Of The Holy Cross	826	\$12,917,588.53	1.92%
University Of Massachusetts Lowell	1,431	\$12,414,493.29	1.85%
University Of Massachusetts Dartmouth	1,461	\$11,881,112.31	1.77%
Bridgewater State University	1,456	\$11,805,581.89	1.76%
Bentley College	758	\$11,193,695.53	1.67%
Merrimack College	780	\$10,991,573.69	1.64%
Curry College	716	\$10,558,426.32	1.57%
Western New England College	740	\$9,947,867.29	1.48%
Assumption College	785	\$9,337,853.44	1.39%
Emmanuel College	648	\$8,940,205.14	1.33%
Worcester Polytechnic Institute	568	\$8,725,779.71	1.30%
Emerson College	556	\$8,063,976.80	1.20%
Westfield State University	1,024	\$7,693,714.55	1.15%
Salem State University	963	\$7,676,976.46	1.14%
Berklee College Of Music	399	\$7,048,272.13	1.05%
Bryant University	408	\$7,037,944.49	1.05%
Stonehill College	455	\$6,399,908.99	0.95%
Framingham State University	860	\$6,285,119.43	0.94%
Endicott College	438	\$6,104,384.26	0.91%
Tufts University	360	\$5,865,493.62	0.87%
Simmons College	473	\$5,836,386.93	0.87%
Springfield College	502	\$5,800,141.73	0.86%
Refinance	656	\$38,765,051.19	5.78%
Other	21,094	\$270,862,976.93	40.35%
Total	52,193	\$671,237,536.92	100.00%