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III. Deal Parameters

A. Student Loan Portfolio Characteristics

	03/31/15	Activity	06/30/15
i. Portfolio Principal Balance	\$589,491,473.00	(\$17,634,703.42)	\$571,856,769.58
ii. Interest Expected to be Capitalized	\$8,501,979.39	\$802,537.47	\$9,304,516.86
iii. Reserve Account	\$8,225,350.00	\$0.00	\$8,225,350.00
iv. Pool Balance (i + ii + iii)	\$606,218,802.39	(\$16,832,165.95)	\$589,386,636.44
v. Other Accrued Interest	\$1,997,537.04	(\$16,430.41)	\$1,981,106.63
vi. Weighted Average Coupon (WAC)	7.19%		7.19%
vii. Weighted Average Remaining Months to Maturity (WARM)	137		136
xiii. Number of Loans	47,801		46,849
ix. Number of Borrowers	33,097		32,334
x. Average Borrower Indebtedness	\$17,811.02		\$17,685.93

B. Notes

	Original Bonds Outstanding	03/31/15	Paydown Factors	Bonds Outstanding 06/30/15
Education Loan Revenue Bonds, Issue I, Series 2009	\$289,005,000.00	\$167,745,000.00	\$0.00	\$167,745,000.00
Education Loan Revenue Bonds, Issue I, Series 2010	\$405,000,000.00	\$234,080,000.00	\$0.00	\$234,080,000.00
Education Loan Revenue Bonds, Issue I, Series 2014	\$185,700,000.00	\$185,700,000.00	\$0.00	\$185,700,000.00
	\$694,005,000.00	\$587,525,000.00	\$0.00	\$587,525,000.00

C. Available Trust Fund Balances

	03/31/15	Net Activity	06/30/15
i. Reserve Account	\$8,225,350.00	\$0.00	\$8,225,350.00
ii. Revenue Account	\$26,715,013.42	(\$16,040,273.98)	\$10,674,739.44
iii. Debt Service Account	\$15,740,775.31	\$14,991,587.82	\$30,732,363.13
iv. Capitalized Interest Account	\$0.00	\$0.00	\$0.00
v. Cost of Issuance Account	\$27,340.22	\$0.00	\$27,340.22
vi. Current Refunding Account	\$0.00	\$0.00	\$0.00
vii. Program Expense Account	\$67,517.10	\$98,883.88	\$166,400.98
viii. Redemption Account	\$612,500.00	\$33,187,500.00	\$33,800,000.00
ix. Purchase Account	\$11,845,376.00	(\$5,685,066.00)	\$6,160,310.00
Total Fund Balances	\$63,233,872.05	\$26,552,631.72	\$89,786,503.77

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IV. Transactions for the Time Period 04/01/15 - 06/30/15

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(25,104,459.93)
ii.	Claim Payments		-
iii.	Reversals		900,390.44
iv.	Refunds		(5,875.81)
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(24,209,945.30)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		(614,229.06)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		43,600.90
iv.	Capitalized Interest		1,221,833.49
v.	Total Non-Cash Principal Activity		651,205.33
C.	Student Loan Principal Additions		
i.	New Loan Additions		5,924,036.55
ii.	Loans Transferred into Indenture		-
iii.	Total Principal Additions		5,924,036.55
D.	Total Student Loan Principal Activity (Avii + Bv + Ciii)		(17,634,703.42)
E.	Student Loan Interest Activity		
i.	Borrower Payments		(8,400,661.43)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals		91,644.95
v.	Refunds		(5,123.79)
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		-
xiii.	Total Interest Collections		(8,314,140.27)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		10,407,157.27
ii.	Interest Losses - Other		(21,904.22)
iii.	Other Adjustments		(63,195.00)
iv.	Capitalized Interest		(1,221,833.49)
v.	Total Non-Cash Interest Adjustments		9,100,224.56
G.	Student Loan Interest Additions		
i.	New Loan Additions		22.77
ii.	Loans Transferred into Indenture		-
iii.	Total Interest Additions		22.77
H.	Total Student Loan Interest Activity (Exiii + Fv + Giii)		786,107.06
I.	Default and Recovery Activity During this Period		
	Defaults During this Period		\$636,133.28
	Recoveries During this Period		\$338,964.45
	Net Defaults		\$297,168.83
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$33,284,165.41
	Cumulative Recoveries Since Inception		\$4,707,246.89
	Cumulative Net Defaults Since Inception		\$28,576,918.52
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		8,501,979.39
	Interest Capitalized into Principal During Collection Period (B-iv)		1,221,833.49
	Change in Interest Expected to be Capitalized		\$802,537.47
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$9,304,516.86

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V. Cash Receipts for the Time Period 04/01/15 - 06/30/15

A.	Principal Collections		
	i.	Borrower Payments	\$25,104,459.93
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$900,390.44)
	iv.	Refunds	\$5,875.81
	v.	Total Principal Collections	\$24,209,945.30
B.	Interest Collections		
	i.	Borrower Payments	\$8,400,661.43
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$91,644.95)
	iv.	Refunds	\$5,123.79
	v.	Late Fees & Other	\$0.00
	vi.	Total Interest Collections	\$8,314,140.27
C.	Private Loan Recoveries		\$338,964.45
D.	Investment Earnings		\$1,634.82
E.	Total Cash Receipts during Collection Period		\$32,864,684.84

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VI. Waterfall for Distribution

			Remaining Funds Balance
	Funds Available for Distribution Beginning Balance		<u>\$63,233,872.05</u>
(i.)	Total Principal and Interest Collections	\$32,863,050.02	\$96,096,922.07
(ii.)	Investment Income	\$1,634.82	\$96,098,556.89
(iii.)	Disbursements	\$ (5,685,066.00)	\$90,413,490.89
(iv.)	Administration and Program Fees		
	Cost of Issuance	\$0.00	
	Servicing	(\$475,558.76)	
	Administration	(\$65,666.00)	
	Other	(\$85,762.36)	
	Total	<u>(\$626,987.12)</u>	\$89,786,503.77
(v.)	Noteholders Interest Distribution to the Noteholders	\$0.00	\$89,786,503.77
(vi.)	Principal Distribution Amount to the Noteholders	\$0.00	\$89,786,503.77
(vii.)	Amounts deposited to Fund Balances	\$0.00	\$89,786,503.77
(viii.)	Release to Issuer	\$0.00	\$89,786,503.77
	Net Activity	\$26,552,631.72	

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

C.	
Purchase Account Balance and Activity	
i. Cash Purchase Account Balance for Lending (as of 06/30/2015)	\$6,160,310.00
ii. Estimated Disbursements for Loans Previously Originated and Approved Loans	\$6,160,310.00
iii. Net Balance for New Loan Applications	\$0.00

D.	
Additional Principal Paid	
i. Notes Outstanding Principal Balance (03/31/2015)	\$587,525,000.00
ii. Principal Distribution Paid	\$0.00
iii. Bonds Outstanding (06/30/2015)	\$587,525,000.00
iv. Interest Accrual (as of 06/30/2015)	\$15,189,863.13
v. Basis for Parity Ratio	\$602,714,863.13
vi. Pool Balance	
Student Loan Principal and Interest	\$583,142,393.07
Total Fund Balances	\$89,786,503.77
vii. Total Assets for Parity Ratio	\$672,928,896.84
viii. Parity %	111.65%
ix. Net Assets	\$70,214,033.71

E.	
Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$8,225,350.00
ii. Net Activity During the Period	\$0.00
iii. Total Reserve Fund Balance Available	\$8,225,350.00
iv. Required Reserve Fund Balance (1.4% of Bonds Outstanding)	\$8,225,350.00
v. Ending Reserve Fund Balance	\$8,225,350.00

F. Outstanding CUSIP Listing

Bond Series	Maturity January 1	Yield ¹	CUSIP Number	Bonds Outstanding
I2009	2016	4.750%	57563RGM5	\$1,485,000.00
I2009	2016	4.750%	57563RGT0	\$17,835,000.00
I2009	2017	5.000%	57563RGN3	\$6,015,000.00
I2009	2018	5.125%	57563RGP8	\$5,175,000.00
I2009	2018	5.125%	57563RGU7	\$13,290,000.00
I2009	2019	5.250%	57563RGQ6	\$6,210,000.00
I2009	2019	5.250%	57563RGV5	\$7,300,000.00
I2009	2020	5.400%	57563RGY9	\$2,660,000.00
I2009	2020	5.400%	57563RGW3	\$15,200,000.00
I2009	2023	5.750%	57563RGX1	\$24,750,000.00
I2009	2028	6.000%	57563RGR4	\$67,825,000.00
I2010A	2016	3.625%	57563RHD4	\$9,245,000.00
I2010A	2017	3.950%	57563RHE2	\$25,760,000.00
I2010A	2018	4.250%	57563RHF9	\$11,610,000.00
I2010A	2019	4.500%	57563RHG7	\$14,640,000.00
I2010A	2020	4.625%	57563RHH5	\$15,470,000.00
I2010A	2021	4.700%	57563RHJ1	\$2,445,000.00
I2010A	2022	4.800% 2	57563RHK8	\$34,915,000.00
I2010A	2025	5.100%	57563RHR3	\$4,940,000.00
I2010A	2026	5.180%	57563RHL6	\$22,240,000.00
I2010A	2027	5.220%	57563RHM4	\$11,480,000.00
I2010A	2028	5.250%	57563RHN2	\$20,505,000.00
I2010A	2029	5.270%	57563RHP7	\$11,535,000.00
I2010A	2030	5.300%	57563RHQ5	\$4,625,000.00
I2010B	2016	4.500%	57563RHW2	\$2,520,000.00
I2010B	2017	4.800%	57563RHX0	\$4,125,000.00
I2010B	2018	5.100%	57563RHY8	\$3,150,000.00
I2010B	2019	5.250%	57563RHZ5	\$3,980,000.00
I2010B	2020	5.375%	57563RJA8	\$4,200,000.00
I2010B	2023	5.500%	57563RJB6	\$6,260,000.00
I2010B	2031	5.700%	57563RJC4	\$20,435,000.00
I2014	2017	1.220%	57563RLA5	\$4,000,000.00
I2014	2018	1.690%	57563RLB3	\$11,000,000.00
I2014	2019	2.140%	57563RLC1	\$6,000,000.00
I2014	2019	2.140%	57563RLN7	\$7,000,000.00
I2014	2020	2.610%	57563RLD9	\$4,000,000.00
I2014	2021	2.950%	57563RLE7	\$2,510,000.00
I2014	2021	2.950%	57563RLP2	\$37,490,000.00
I2014	2022	3.240%	57563RLF4	\$5,000,000.00
I2014	2023	3.460%	57563RLG2	\$820,000.00
I2014	2023	3.460%	57563RLQ0	\$7,180,000.00
I2014	2024	3.680%	57563RLH0	\$7,000,000.00
I2014	2025	3.860%	57563RLJ6	\$33,600,000.00
I2014	2026	4.057% 3	57563RLK3	\$24,000,000.00
I2014	2027	4.070%	57563RLL1	\$4,000,000.00
I2014	2027	4.183% 3	57563RLR8	\$14,000,000.00
I2014	2032	4.550%	57563RLM9	\$18,100,000.00
Total				\$587,525,000.00

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

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VIII. Portfolio Characteristics

	WAC		Number of Loans		WARM		Principal Amount		%	
Status	03/31/15	06/30/15	03/31/15	06/30/15	03/31/15	06/30/15	03/31/15	06/30/15	03/31/15	06/30/15
Interim:										
In School	7.50%	7.45%	7,289	5,540	170	171	\$108,702,208.88	\$80,036,499.09	94.61%	71.66%
Grace	7.78%	7.64%	537	2,012	151	159	\$6,190,744.87	\$31,655,334.56	5.39%	28.34%
Total Interim	7.52%	7.51%	7,826	7,552	169	167	\$114,892,953.75	\$111,691,833.65	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	7.11%	7.11%	38,633	38,079	130	128	\$454,250,317.68	\$443,490,570.27	95.71%	96.38%
31-60 Days Delinquent	7.14%	7.22%	720	615	132	129	\$10,349,558.04	\$7,681,016.57	2.18%	1.67%
61-90 Days Delinquent	7.34%	7.24%	233	200	135	130	\$3,520,613.38	\$3,151,351.00	0.74%	0.68%
91-120 Days Delinquent	7.57%	7.30%	120	132	133	133	\$2,416,114.36	\$1,837,813.70	0.51%	0.40%
121-150 Days Delinquent	7.57%	7.16%	106	87	132	133	\$1,939,763.57	\$1,345,858.23	0.41%	0.29%
151-180 Days Delinquent	7.48%	7.54%	35	53	126	135	\$534,043.84	\$886,117.73	0.11%	0.19%
181-210 Days Delinquent	7.40%	7.49%	25	23	143	128	\$418,176.44	\$491,887.38	0.09%	0.11%
211-240 Days Delinquent	7.69%	7.84%	1	6	138	122	\$17,419.43	\$121,633.18	0.00%	0.03%
241-270 Days Delinquent	7.43%	7.52%	6	7	115	113	\$54,734.39	\$102,599.25	0.01%	0.02%
271-300 Days Delinquent	7.89%	8.09%	2	2	115	134	\$15,685.78	\$23,395.97	0.00%	0.01%
Greater than 300 Days	7.09%	7.15%	89	88	112	111	\$1,002,906.73	\$964,388.24	0.21%	0.21%
Deferment	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Forbearance	6.95%	7.07%	5	5	158	156	\$79,185.61	\$68,304.41	0.02%	0.01%
Total Repayment	7.12%	7.11%	39,975	39,297	130	128	\$474,598,519.25	\$460,164,935.93	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	7.19%	7.19%	47,801	46,849	137	136	\$589,491,473.00	\$571,856,769.58	100.00%	100.00%

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IX. Portfolio Characteristics by School and Program as of 06/30/15

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment - 10 Year	5.51%	112	3,619	\$43,550,398.23	7.62%
Undergraduate Immediate Repayment - 15 Year	6.71%	117	12,855	\$111,820,492.37	19.55%
Interest Only	7.54%	149	4,482	\$64,779,995.16	11.33%
Undergraduate Deferred	7.34%	146	16,665	\$229,816,029.61	40.19%
Graduate Deferred	7.05%	117	3,981	\$45,741,686.47	8.00%
Student Alternative	8.18%	144	5,247	\$76,148,167.74	13.32%
Total	7.19%	136	46,849	\$571,856,769.58	100.00%
School Type					
Four Year Institution	7.18%	135	45,602	\$560,297,029.71	97.98%
Community/2-Year	7.45%	139	1,247	\$11,559,739.87	2.02%
Total	7.19%	136	46,849	\$571,856,769.58	100.00%

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Xa. Collateral Tables as of 06/30/15

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	9	\$146,229.32	0.03%
AL	26	\$284,743.63	0.05%
AR	12	\$107,432.03	0.02%
AZ	107	\$1,366,278.16	0.24%
CA	969	\$14,933,535.27	2.61%
CO	132	\$1,625,664.53	0.28%
CT	1,701	\$21,978,086.81	3.84%
DC	92	\$1,240,702.18	0.22%
DE	26	\$322,246.45	0.06%
FL	631	\$8,063,411.34	1.41%
GA	147	\$1,956,528.13	0.34%
HI	47	\$725,785.86	0.13%
IA	18	\$172,245.85	0.03%
ID	23	\$372,989.43	0.07%
IL	217	\$3,397,271.88	0.59%
IN	51	\$568,774.98	0.10%
KS	31	\$472,609.89	0.08%
KY	25	\$264,558.92	0.05%
LA	45	\$675,913.58	0.12%
MA	34,340	\$404,864,528.19	70.80%
MD	287	\$4,148,629.53	0.73%
ME	545	\$6,173,605.51	1.08%
MI	105	\$1,260,832.66	0.22%
MN	112	\$1,416,411.92	0.25%
MO	60	\$877,531.07	0.15%
MS	8	\$118,773.39	0.02%
MT	15	\$173,212.14	0.03%
NC	190	\$2,114,593.20	0.37%
ND	8	\$99,417.97	0.02%
NE	14	\$201,417.99	0.04%
NH	1,186	\$15,089,512.76	2.64%
NJ	775	\$11,536,164.63	2.02%
NM	32	\$346,815.50	0.06%
NV	48	\$864,389.27	0.15%
NY	2,166	\$29,334,392.53	5.13%
OH	131	\$1,822,786.54	0.32%
OK	19	\$348,150.40	0.06%
OR	76	\$787,773.53	0.14%
PA	411	\$5,526,948.33	0.97%
RI	583	\$7,018,880.79	1.23%
SC	85	\$823,304.44	0.14%
SD	7	\$49,002.15	0.01%
TN	72	\$1,047,209.39	0.18%
TX	376	\$5,426,482.90	0.95%
UT	29	\$294,139.69	0.05%
VA	301	\$3,965,641.32	0.69%
VT	168	\$1,820,341.50	0.32%
WA	154	\$2,289,520.91	0.40%
WI	68	\$710,876.91	0.12%
WV	14	\$148,377.86	0.03%
WY	4	\$47,980.31	0.01%
Other	151	\$2,434,116.11	0.43%
Grand Total	46,849	\$571,856,769.58	100.00%

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

Distribution by Servicer			
<u>Servicer</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
ACS Education Services, Inc.	46,849	\$571,856,769.58	100.00%
	46,849	\$571,856,769.58	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	6,353	\$25,405,887.19	4.44%
73 to 84	4,221	\$32,607,008.92	5.70%
85 to 96	1,380	\$12,592,399.29	2.20%
97 to 108	1,618	\$16,555,998.79	2.90%
109 to 120	5,202	\$65,943,536.09	11.53%
121 to 132	9,652	\$139,207,427.60	24.34%
133 to 144	5,112	\$85,296,905.28	14.92%
145 to 156	1,683	\$18,307,075.06	3.20%
157 to 168	633	\$7,127,733.40	1.25%
169 to 180	9,720	\$148,309,580.65	25.93%
181 to 192	554	\$7,948,006.25	1.39%
193 to 204	532	\$9,035,393.21	1.58%
205 to 216	172	\$3,215,005.96	0.56%
217 to 228	16	\$274,433.81	0.05%
229 to 240	1	\$30,378.08	0.01%
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%
	46,849	\$571,856,769.58	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	\$80,036,499.09	14.00%	(27.92)
In Grace	\$31,655,334.56	5.54%	(5.44)
Deferment	\$0.00	0.00%	-
Forbearance	\$68,304.41	0.01%	27.83
			<u>W.A. Months in Repayment</u>
Repayment	\$460,096,631.52	80.46%	43.79
Total	\$571,856,769.58	100.00%	31.03

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	46,849	\$571,856,769.58	100.00%
Total	46,849	\$571,856,769.58	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	46,849	\$571,856,769.58	100.00%
Total	46,849	\$571,856,769.58	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 06/30/2015

Xb. Collateral Tables as of 06/30/15 (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	5,540	\$80,036,499.09	14.00%
In Grace	2,012	\$31,655,334.56	5.54%
Repayment	39,292	\$460,096,631.52	80.46%
Deferment	0	\$0.00	0.00%
Forbearance	5	\$68,304.41	0.01%
Total	46,849	\$571,856,769.58	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%	0	\$0.00	0.00%
5.000% to 5.499%	3,514	\$41,976,381.21	7.34%
5.500% to 5.999%	1,371	\$22,699,423.17	3.97%
6.000% to 6.499%	7,613	\$59,264,768.66	10.36%
6.500% to 6.999%	12,074	\$144,066,266.72	25.19%
7.000% to 7.499%	4,935	\$72,008,627.86	12.59%
7.500% to 7.999%	9,555	\$122,887,282.84	21.49%
8.000% to 8.999%	7,773	\$108,945,821.93	19.05%
9.000% to 9.999%	14	\$8,197.19	0.00%
Total	46,849	\$571,856,769.58	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	11,692	\$31,178,519.71	5.45%
\$5,000.00 - \$9,999.99	12,248	\$90,226,709.50	15.78%
\$10,000.00 - \$19,999.99	14,460	\$205,648,854.67	35.96%
\$20,000.00 - \$29,999.99	5,684	\$136,349,556.77	23.84%
\$30,000.00 - \$39,999.99	1,850	\$62,777,898.26	10.98%
\$40,000.00 - \$49,999.99	594	\$26,047,503.83	4.55%
\$50,000.00 - \$59,999.99	210	\$11,273,695.61	1.97%
\$60,000.00 - \$69,999.99	60	\$3,811,605.91	0.67%
\$70,000.00 - \$79,999.99	16	\$1,184,176.48	0.21%
More Than 79,999.99	35	\$3,358,248.84	0.59%
Total	46,849	\$571,856,769.58	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	1,373	\$2,618,927.38	0.46%
July 1, 2001 - June 30, 2002	533	\$1,322,792.15	0.23%
July 1, 2002 - June 30, 2003	274	\$1,001,450.52	0.18%
July 1, 2003 - June 30, 2004	58	\$439,412.57	0.08%
July 1, 2004 - June 30, 2005	1,755	\$11,166,268.59	1.95%
July 1, 2005 - June 30, 2006	3,176	\$27,397,344.76	4.79%
July 1, 2006 - June 30, 2007	7,717	\$82,475,046.57	14.42%
July 1, 2007 - June 30, 2008	3,668	\$47,585,136.75	8.32%
July 1, 2008 - June 30, 2009	36	\$260,262.08	0.05%
July 1, 2009- June 30, 2010	1,248	\$11,165,516.12	1.95%
July 1, 2010 - June 30, 2011	9,492	\$128,610,000.27	22.49%
July 1, 2011 - June 30, 2012	4,186	\$70,001,705.94	12.24%
July 1, 2013 - June 30, 2014	47	\$520,824.88	0.09%
July 1, 2014 - June 30, 2015	13,286	\$187,292,081.00	32.75%
Total	46,849	\$571,856,769.58	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 06/30/2015

Xc. Collateral Tables as of 06/30/15 (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	677	\$6,908,929.28	1.21%
630-649	556	\$5,371,272.15	0.94%
650-669	1,053	\$10,099,714.70	1.77%
670-689	3,803	\$44,290,291.38	7.74%
690-709	4,498	\$52,675,946.03	9.21%
710-729	5,957	\$74,390,274.76	13.01%
730-749	6,565	\$80,748,461.28	14.12%
750-769	7,385	\$90,527,810.04	15.83%
770-789	7,650	\$94,073,412.96	16.45%
790+	8,705	\$112,770,657.00	19.72%
Total	46,849	\$571,856,769.58	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	2,903	\$33,803,896	5.91%
Undergraduate	42,466	\$520,137,356	90.96%
Subtotal	45,369	\$553,941,252	96.87%
<u>Non Co-Sign</u>			
Graduate	1,314	\$15,942,128	2.79%
Undergraduate	166	\$1,973,390	0.35%
Subtotal	1,480	\$17,915,518	3.13%
Total	46,849	\$571,856,769.58	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>
Boston University	2,953	\$38,092,488.37	6.66%
University Of Massachusetts At Amherst	3,822	\$32,596,916.29	5.70%
Northeastern University	1,798	\$23,527,786.78	4.11%
Boston College	1,454	\$21,382,564.37	3.74%
Suffolk University	1,280	\$15,773,530.82	2.76%
College Of The Holy Cross	850	\$13,080,054.03	2.29%
Massachusetts College Of Pharmacy & Health Science	744	\$12,522,764.27	2.19%
Wentworth Institute Of Technology	886	\$11,840,897.75	2.07%
University Of Massachusetts Dartmouth	1,346	\$10,959,813.19	1.92%
Bentley University	773	\$10,619,296.38	1.86%
University Of New Hampshire	687	\$10,102,174.01	1.77%
Curry College	656	\$9,985,041.70	1.75%
Bridgewater State University	1,202	\$9,689,078.27	1.69%
Assumption College	775	\$9,244,896.86	1.62%
Western New England College	673	\$9,049,261.45	1.58%
Merrimack College	629	\$8,750,435.50	1.53%
University Of Massachusetts Lowell	1,055	\$8,388,082.77	1.47%
Emmanuel College	578	\$8,263,976.34	1.45%
Worcester Polytechnic Institute	511	\$7,702,775.29	1.35%
Tufts University	436	\$7,248,298.14	1.27%
Berklee College Of Music	395	\$6,899,946.49	1.21%
Emerson College	506	\$6,860,956.35	1.20%
Harvard University	587	\$6,726,198.63	1.18%
Westfield State University	873	\$6,347,912.85	1.11%
Hult International Business School	167	\$6,041,411.29	1.06%
Salem State University	746	\$5,838,474.48	1.02%
Simmons College	446	\$5,634,235.64	0.99%
Babson College	419	\$5,471,547.61	0.96%
Framingham State University	771	\$5,467,112.80	0.96%
Stonehill College	388	\$5,372,540.30	0.94%
Other	18,443	\$232,376,300.56	40.64%
Total	46,849	\$571,856,769.58	100.00%