

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 03/31/2013

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I. Principal Parties to the Transaction

Issuing Entity Massachusetts Educational Financing Authority

Servicer ACS Education Services

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

	12/31/12	Activity	03/31/13
i. Portfolio Principal Balance	\$545,455,826.79	(\$17,566,678.96)	\$527,889,147.83
ii. Interest Expected to be Capitalized	\$13,311,832.82	\$610,189.89	\$13,922,022.71
iii. Reserve Account	\$11,690,400.00	(\$792,500.00)	\$10,897,900.00
iv. Pool Balance (i + ii + iii)	\$570,458,059.61	(\$17,748,989.07)	\$552,709,070.54
v. Other Accrued Interest	\$2,039,445.23	(\$293,622.75)	\$1,745,822.48
vi. Weighted Average Coupon (WAC)	7.25%		7.27%
vii. Weighted Average Remaining Months to Maturity (WARM)	147		145
xiii. Number of Loans	45,505		44,402
ix. Number of Borrowers	30,793		30,103
x. Average Borrower Indebtedness	\$17,713.63		\$17,536.10

B. Notes

	Original Bonds Outstanding	Bonds Outstanding 12/31/12	Paydown Factors	Bonds Outstanding 03/31/13
Education Loan Revenue Bonds, Issue I, Series 2009	\$289,005,000.00	\$246,760,000.00	\$12,215,000.00	\$234,545,000.00
Education Loan Revenue Bonds, Issue I, Series 2010	\$405,000,000.00	\$337,760,000.00	\$27,410,000.00	\$310,350,000.00
	\$694,005,000.00	\$584,520,000.00	\$39,625,000.00	\$544,895,000.00

C. Available Trust Fund Balances

	12/31/12	Net Activity	03/31/13
i. Reserve Account	\$11,690,400.00	(\$792,500.00)	\$10,897,900.00
ii. Revenue Account	\$16,283,338.28	\$13,040,523.63	\$29,323,861.91
iii. Debt Service Account	\$36,509,423.76	(\$24,939,200.91)	\$11,570,222.85
iv. Capitalized Interest Account	\$0.00	\$0.00	\$0.00
v. Cost of Issuance Account	\$64,467.86	\$0.00	\$64,467.86
vi. Current Refunding Account	\$0.00	\$0.00	\$0.00
vii. Program Expense Account	\$133,785.04	(\$15,417.36)	\$118,367.68
viii. Redemption Account	\$18,198,500.00	(\$17,402,500.00)	\$796,000.00
ix. Purchase Account	\$2,354.43	\$0.00	\$2,354.43
Total Fund Balances	\$82,882,269.37	(\$30,109,094.64)	\$52,773,174.73

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IV. Transactions for the Time Period 01/01/13 - 03/31/13

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(\$17,570,283.93)
ii.	Claim Payments		-
iii.	Reversals		480,613.57
iv.	Refunds		-
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(\$17,089,670.36)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		(2,006,948.86)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		347,534.70
iv.	Capitalized Interest		1,182,405.56
v.	Total Non-Cash Principal Activity		(477,008.60)
C.	Student Loan Principal Additions		
i.	New Loan Additions		-
ii.	Loans Transferred into Indenture		\$0.00
iii.	Total Principal Additions		\$0.00
D.	Total Student Loan Principal Activity (Avii + Bv + Ciii)		(\$17,566,678.96)
E.	Student Loan Interest Activity		
i.	Borrower Payments		(\$7,735,242.18)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals		56,010.72
v.	Refunds		-
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		-
xiii.	Total Interest Collections		(7,679,231.46)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		\$9,597,051.15
ii.	Interest Losses - Other		(69,624.60)
iii.	Other Adjustments		(349,222.39)
iv.	Capitalized Interest		(1,182,405.56)
v.	Total Non-Cash Interest Adjustments		\$7,995,798.60
G.	Student Loan Interest Additions		
i.	New Loan Additions		\$0.00
ii.	Loans Transferred into Indenture		\$0.00
iii.	Total Interest Additions		\$0.00
H.	Total Student Loan Interest Activity (Exiii + Fv + Giii)		\$316,567.14
I.	Default and Recovery Activity During this Period		
	Defaults During this Period		\$2,076,573.46
	Recoveries During this Period		\$324,112.89
	Net Defaults		\$1,752,460.57
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$21,660,538.19
	Cumulative Recoveries Since Inception		\$1,872,438.61
	Cumulative Net Defaults Since Inception		\$19,788,099.58
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		13,311,832.82
	Interest Capitalized into Principal During Collection Period (B-iv)		1,182,405.56
	Change in Interest Expected to be Capitalized		\$610,189.89
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$13,922,022.71

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V. Cash Receipts for the Time Period 01/01/13 - 03/31/13

A.	Principal Collections		
	i.	Borrower Payments	\$17,570,283.93
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$480,613.57)
	iv.	Refunds	\$0.00
	v.	Total Principal Collections	\$17,089,670.36
B.	Interest Collections		
	i.	Borrower Payments	\$7,735,242.18
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$56,010.72)
	iv.	Refunds	\$0.00
	v.	Late Fees & Other	\$0.00
	vi.	Total Interest Collections	\$7,679,231.46
C.	Private Loan Recoveries		\$324,112.89
D.	Investment Earnings		\$1,226.77
E.	Total Cash Receipts during Collection Period		\$25,094,241.48

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VI. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$82,882,269.37
(i.)	Total Principal and Interest Collections	\$25,093,014.71	\$107,975,284.08
(ii.)	Investment Income	\$1,226.77	\$107,976,510.85
(iii.)	Disbursements	\$0.00	\$107,976,510.85
(iv.)	Administration and Program Fees		
	Servicing	(\$309,864.30)	
	Administration	(\$148,002.00)	
	Other	(\$41,046.06)	
	Total	<u>(\$498,912.36)</u>	\$107,477,598.49
(v.)	Noteholders Interest Distribution to the Noteholders	(\$15,079,423.76)	\$92,398,174.73
(vi.)	Principal Distribution Amount to the Noteholders	(\$39,625,000.00)	\$52,773,174.73
(vii.)	Amounts deposited to Reserve Fund	\$0.00	\$52,773,174.73
(viii.)	Release to Issuer	\$0.00	\$52,773,174.73
	Net Activity	(\$30,109,094.64)	

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VII. Distributions

A.	
Distribution Amounts	Issue I Bonds
i. Semi-Annual Interest Due	\$15,079,423.76
ii. Semi-Annual Interest Paid	\$15,079,423.76
iii. Interest Shortfall	\$0.00
vi. Principal Paid	\$39,625,000.00
v. Total Distribution Amount	\$54,704,423.76

B.	
Principal Distribution Amount Reconciliation	
Noteholders' Principal Distribution Amount	\$39,625,000.00
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Principal Distribution Amount Paid	\$39,625,000.00

C.	
Additional Principal Paid	
i. Notes Outstanding Principal Balance (12/31/2012)	\$584,520,000.00
ii. Principal Distribution Paid	(\$39,625,000.00)
iii. Bonds Outstanding (03/31/2013)	\$544,895,000.00
iv. Interest Accrual (as of 03/31/2013)	\$7,155,222.82
v. Basis for Parity Ratio	\$552,050,222.82
vi. Pool Balance	
Student Loan Principal and Interest	\$543,556,993.02
Total Fund Balances	\$52,773,174.73
vii. Total Assets for Parity Ratio	\$596,330,167.75
viii. Parity %	108.02%
ix. Net Assets	\$44,279,944.93

D.	
Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$11,690,400.00
ii. Net Activity During the Period	(\$792,500.00)
iii. Total Reserve Fund Balance Available	\$10,897,900.00
iv. Required Reserve Fund Balance (2% of Bonds Outstanding)	\$10,897,900.00
v. Ending Reserve Fund Balance	\$10,897,900.00

E. Outstanding CUSIP Listing

Bond Series	Maturity	January 1	Yield	CUSIP Number	Bonds Outstanding 03/31/2013
I2009	2014		4.200%	57563R GK9	\$9,700,000.00
I2009	2015		4.500%	57563R GL7	\$9,400,000.00
I2009	2015		4.500%	57563R GS2	\$8,545,000.00
I2009	2016		4.750%	57563R GM5	\$1,995,000.00
I2009	2016		4.750%	57563R GT0	\$17,835,000.00
I2009	2017		5.000%	57563R GN3	\$8,075,000.00
I2009	2018		5.125%	57563R GP8	\$6,950,000.00
I2009	2018		5.125%	57563R GU7	\$13,290,000.00
I2009	2019		5.250%	57563R GQ6	\$8,345,000.00
I2009	2019		5.250%	57563R GV5	\$7,300,000.00
I2009	2020		5.400%	57563R GY9	\$3,570,000.00
I2009	2020		5.400%	57563R GW3	\$15,200,000.00
I2009	2023		5.750%	57563R GX1	\$33,250,000.00
I2009	2028		6.000%	57563R GR4	\$91,090,000.00
I2010A	2014		2.750%	57563R HB8	\$6,260,000.00
I2010A	2015		3.150%	57563R HC6	\$6,770,000.00
I2010A	2016		3.625%	57563R HD4	\$12,430,000.00
I2010A	2017		3.950%	57563R HE2	\$25,760,000.00
I2010A	2018		4.250%	57563R HF9	\$15,605,000.00
I2010A	2019		4.500%	57563R HG7	\$19,675,000.00
I2010A	2020		4.625%	57563R HH5	\$20,795,000.00
I2010A	2021		4.700%	57563R HJ1	\$3,290,000.00
I2010A	2022		4.80% ¹	57563R HK8	\$34,915,000.00
I2010A	2025		5.100%	57563R HR3	\$6,640,000.00
I2010A	2026		5.180%	57563R HL6	\$29,900,000.00
I2010A	2027		5.220%	57563R HM4	\$15,425,000.00
I2010A	2028		5.250%	57563R HN2	\$27,565,000.00
I2010A	2029		5.270%	57563R HP7	\$15,510,000.00
I2010A	2030		5.300%	57563R HQ5	\$6,215,000.00
I2010B	2014		3.500%	57563R HU6	\$1,700,000.00
I2010B	2015		4.000%	57563R HV4	\$1,845,000.00
I2010B	2016		4.500%	57563R HW2	\$3,380,000.00
I2010B	2017		4.800%	57563R HX0	\$5,545,000.00
I2010B	2018		5.100%	57563R HY8	\$4,240,000.00
I2010B	2019		5.250%	57563R HZ5	\$5,350,000.00
I2010B	2020		5.375%	57563R JA8	\$5,650,000.00
I2010B	2023		5.500%	57563R JB6	\$8,415,000.00
I2010B	2031		5.700%	57563R JC4	\$27,470,000.00
Total					\$544,895,000.00

1. Priced to call date on January 1, 2020

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VIII. Portfolio Characteristics

	WAC	WAC	Number of Loans	Number of Loans	WARM	WARM	Principal Amount	Principal Amount	%	%
Status	12/31/12	03/31/13	12/31/12	03/31/13	12/31/12	03/31/13	12/31/12	03/31/13	12/31/12	03/31/13
Interim:										
In School	8.02%	8.02%	6,635	6,244	163	160	\$95,588,199.92	\$91,028,630.88	91.70%	93.71%
Grace	7.72%	8.00%	453	527	176	164	\$8,648,628.60	\$6,108,745.09	8.30%	6.29%
Total Interim	8.00%	8.02%	7,088	6,771	164	160	\$104,236,828.52	\$97,137,375.97	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	7.06%	7.10%	36,457	36,315	143	142	\$415,156,314.98	\$412,334,494.14	94.09%	95.72%
31-60 Days Delinquent	7.22%	7.09%	1,162	676	150	145	\$14,575,583.50	\$8,382,123.04	3.30%	1.95%
61-90 Days Delinquent	7.05%	7.13%	298	219	143	146	\$4,178,044.31	\$3,276,361.07	0.95%	0.76%
91-120 Days Delinquent	7.19%	7.42%	152	116	151	155	\$2,166,394.44	\$2,095,872.01	0.49%	0.49%
121-150 Days Delinquent	7.07%	7.33%	91	116	154	149	\$1,549,049.93	\$1,722,936.88	0.35%	0.40%
151-180 Days Delinquent	7.25%	7.32%	104	64	158	149	\$1,368,816.80	\$1,170,957.26	0.31%	0.27%
181-210 Days Delinquent	7.04%	7.15%	68	49	151	159	\$992,663.84	\$772,639.99	0.22%	0.18%
211-240 Days Delinquent	6.76%	8.01%	6	2	160	154	\$212,702.45	\$53,490.62	0.05%	0.01%
241-270 Days Delinquent	6.64%	7.37%	6	7	112	149	\$152,348.35	\$101,839.27	0.03%	0.02%
271-300 Days Delinquent	6.89%	6.32%	2	2	217	91	\$14,704.22	\$41,816.63	0.00%	0.01%
Greater than 300 Days	6.92%	6.92%	60	63	126	126	\$741,792.64	\$778,044.04	0.17%	0.18%
Deferment	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Forbearance	7.23%	8.04%	11	2	180	166	\$110,582.81	\$21,196.91	0.03%	0.00%
Total Repayment	7.07%	7.10%	38,417	37,631	144	142	\$441,218,998.27	\$430,751,771.86	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	7.25%	7.27%	45,505	44,402	147	145	\$545,455,826.79	\$527,889,147.83	100.00%	100.00%

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IX. Portfolio Characteristics by School and Program as of 03/31/2013

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment	6.74%	121	17,296	\$144,184,797.94	27.31%
Interest Only	7.47%	157	3,047	\$46,334,604.46	8.78%
Undergraduate Deferred	7.37%	160	14,689	\$208,710,539.06	39.54%
Graduate Deferred	7.05%	134	5,172	\$69,906,372.91	13.24%
Student Alternative	8.32%	156	4,198	\$58,752,833.46	11.13%
Total	7.27%	145	44,402	\$527,889,147.83	100.00%
School Type					
Four Year Institution	7.26%	145	43,301	\$517,317,795.37	98.00%
Community/2-Year	7.59%	157	1,054	\$10,385,404.51	1.97%
Unknown	7.32%	54	47	\$185,947.95	0.04%
Total	7.27%	145	44,402	\$527,889,147.83	100.00%

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Xa. Collateral Tables as of 03/31/2013

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	13	\$153,919.92	0.03%
AL	27	\$325,819.97	0.06%
AR	17	\$144,046.75	0.03%
AZ	138	\$1,818,403.13	0.34%
CA	1,126	\$18,078,757.38	3.42%
CO	161	\$2,080,515.19	0.39%
CT	1,989	\$24,193,425.71	4.58%
DC	135	\$2,011,396.37	0.38%
DE	46	\$619,168.15	0.12%
FL	688	\$8,573,755.28	1.62%
GA	167	\$2,137,772.65	0.40%
HI	57	\$775,338.60	0.15%
IA	20	\$224,104.90	0.04%
ID	21	\$306,824.52	0.06%
IL	277	\$4,379,857.19	0.83%
IN	70	\$991,628.73	0.19%
KS	36	\$419,180.79	0.08%
KY	29	\$276,603.58	0.05%
LA	44	\$771,045.08	0.15%
MA	29,572	\$333,296,847.59	63.14%
MD	387	\$5,125,745.72	0.97%
ME	574	\$6,930,801.70	1.31%
MI	123	\$1,695,823.03	0.32%
MN	155	\$1,854,371.49	0.35%
MO	72	\$1,012,395.54	0.19%
MS	11	\$168,097.96	0.03%
MT	16	\$231,961.89	0.04%
NC	229	\$2,484,561.65	0.47%
ND	7	\$204,155.68	0.04%
NE	12	\$187,839.54	0.04%
NH	1,218	\$14,679,529.59	2.78%
NJ	932	\$12,757,745.61	2.42%
NM	40	\$450,251.72	0.09%
NV	60	\$856,826.33	0.16%
NY	2,648	\$34,564,137.68	6.55%
OH	175	\$2,511,512.93	0.48%
OK	23	\$326,893.15	0.06%
OR	106	\$1,073,374.33	0.20%
PA	547	\$7,265,610.89	1.38%
RI	666	\$7,555,707.82	1.43%
SC	91	\$890,530.04	0.17%
SD	12	\$84,932.81	0.02%
TN	80	\$960,766.40	0.18%
TX	414	\$6,049,090.04	1.15%
UT	32	\$460,928.61	0.09%
VA	357	\$5,204,930.70	0.99%
VT	199	\$2,194,824.71	0.42%
WA	183	\$2,487,449.69	0.47%
WI	74	\$948,406.26	0.18%
WV	17	\$208,784.41	0.04%
WY	6	\$94,915.48	0.02%
Other	303	\$4,787,832.95	0.91%
Grand Total	44,402	\$527,889,147.83	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.	44,402	\$527,889,147.83	100.00%
	44,402	\$527,889,147.83	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	6,469	\$21,482,793.59	4.07%
73 to 84	1,561	\$10,148,050.89	1.92%
85 to 96	2,321	\$18,577,678.79	3.52%
97 to 108	5,133	\$51,161,583.53	9.69%
109 to 120	1,480	\$16,625,392.48	3.15%
121 to 132	1,804	\$24,614,078.10	4.66%
133 to 144	2,246	\$29,943,427.86	5.67%
145 to 156	12,413	\$185,187,763.72	35.08%
157 to 168	5,996	\$100,874,948.33	19.11%
169 to 180	2,001	\$24,494,333.24	4.64%
181 to 192	673	\$7,915,667.12	1.50%
193 to 204	674	\$9,340,700.81	1.77%
205 to 216	725	\$10,686,347.32	2.02%
217 to 228	626	\$11,797,403.93	2.23%
229 to 240	237	\$4,575,355.80	0.87%
241 to 252	43	\$463,622.33	0.09%
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%
	44,402	\$527,889,147.83	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	\$91,028,630.88	17.24%	(21.05)
In Grace	\$6,108,745.09	1.16%	(3.80)
Deferment	\$0.00	0.00%	-
Forbearance	\$21,196.91	0.00%	10.19
			<u>W.A. Months in Repayment</u>
Repayment	\$430,730,574.95	81.59%	42.19
Total	\$527,889,147.83	100.00%	30.75

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	44,402	\$527,889,147.83	100.00%
Total	44,402	\$527,889,147.83	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	44,402	\$527,889,147.83	100.00%
Total	44,402	\$527,889,147.83	100.00%

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

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 03/31/2013

Xb. Collateral Tables as of 03/31/13 (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	6,244	\$91,028,630.88	17.24%
In Grace	527	\$6,108,745.09	1.16%
Repayment	37,629	\$430,730,574.95	81.59%
Deferment	0	\$0.00	0.00%
Forbearance	2	\$21,196.91	0.00%
Total	44,402	\$527,889,147.83	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	12,641	\$32,986,438.19	6.25%
\$5,000.00 - \$9,999.99	11,011	\$81,145,178.97	15.37%
\$10,000.00 - \$19,999.99	13,003	\$184,269,145.36	34.91%
\$20,000.00 - \$29,999.99	5,145	\$124,019,107.04	23.49%
\$30,000.00 - \$39,999.99	1,680	\$57,112,255.85	10.82%
\$40,000.00 - \$49,999.99	546	\$24,012,545.96	4.55%
\$50,000.00 - \$59,999.99	227	\$12,247,134.26	2.32%
\$60,000.00 - \$69,999.99	55	\$3,543,569.56	0.67%
\$70,000.00 - \$79,999.99	24	\$1,809,920.50	0.34%
More Than 79,999.99	70	\$6,743,852.14	1.28%
Total	44,402	\$527,889,147.83	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%	0	\$0.00	0.00%
5.500% to 5.999%	0	\$0.00	0.00%
6.000% to 6.499%	9,538	\$89,803,944.55	17.01%
6.500% to 6.999%	16,274	\$193,531,772.56	36.66%
7.000% to 7.499%	2,033	\$32,009,682.78	6.06%
7.500% to 7.999%	9,204	\$113,637,283.04	21.53%
8.000% to 8.999%	7,332	\$98,831,267.18	18.72%
9.000% to 9.999%	21	\$75,197.72	0.01%
Total	44,402	\$527,889,147.83	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	4,588	\$13,367,988.94	2.53%
July 1, 2001 - June 30, 2002	822	\$4,137,522.80	0.78%
July 1, 2002 - June 30, 2003	393	\$2,533,383.93	0.48%
July 1, 2003 - June 30, 2004	73	\$667,899.73	0.13%
July 1, 2004 - June 30, 2005	2,226	\$18,314,616.49	3.47%
July 1, 2005 - June 30, 2006	3,958	\$41,891,137.80	7.94%
July 1, 2006 - June 30, 2007	9,606	\$122,896,388.83	23.28%
July 1, 2007 - June 30, 2008	4,542	\$64,186,502.97	12.16%
July 1, 2008 - June 30, 2009	50	\$459,898.82	0.09%
July 1, 2009- June 30, 2010	1,623	\$15,515,091.01	2.94%
July 1, 2010 - June 30, 2011	11,639	\$161,204,966.79	30.54%
July 1, 2011 - June 30, 2012	4,882	\$82,713,749.72	15.67%
Total	44,402	\$527,889,147.83	100.00%

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Education Loan Revenue Bonds, Issue I
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Xc. Collateral Tables as of 03/31/13 (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	918	\$10,476,464.24	1.98%
630-649	790	\$8,023,890.62	1.52%
650-669	1,424	\$14,469,396.05	2.74%
670-689	3,250	\$37,855,755.15	7.17%
690-709	3,993	\$46,409,386.93	8.79%
710-729	5,318	\$63,463,832.93	12.02%
730-749	6,143	\$70,563,897.40	13.37%
750-769	7,120	\$83,872,870.53	15.89%
770-789	7,177	\$86,676,891.45	16.42%
790+	8,269	\$106,076,762.53	20.09%
Total	44,402	\$527,889,147.83	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	3,735	\$50,718,550	9.61%
Undergraduate	<u>38,969</u>	<u>\$452,910,318</u>	<u>85.80%</u>
Subtotal	<u>42,704</u>	<u>\$503,628,867</u>	<u>95.40%</u>
<u>Non Co-Sign</u>			
Graduate	1,625	\$23,442,898	4.44%
Undergraduate	<u>73</u>	<u>\$817,382</u>	<u>0.15%</u>
Subtotal	<u>1,698</u>	<u>\$24,260,280</u>	<u>4.60%</u>
Total	44,402	\$527,889,147.83	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	3,568	\$45,729,768.47	8.66%
University Of Massachusetts At Amherst	3,516	\$28,532,221.70	5.40%
Boston College	1,807	\$25,677,646.41	4.86%
Northeastern University	1,971	\$25,423,902.45	4.82%
Suffolk University	1,365	\$17,476,499.91	3.31%
College Of The Holy Cross	940	\$13,096,494.23	2.48%
Harvard University	884	\$10,782,151.81	2.04%
Bentley College	786	\$10,178,130.84	1.93%
Hult International Business School	235	\$9,914,958.23	1.88%
Tufts University	584	\$9,758,370.84	1.85%
University Of Massachusetts Dartmouth	1,225	\$9,632,351.43	1.82%
Assumption College	827	\$9,350,769.39	1.77%
Wentworth Institute Of Technology	769	\$9,092,147.28	1.72%
Western New England College	629	\$8,663,957.57	1.64%
Massachusetts College Of Pharmacy & Health Science	515	\$8,433,189.36	1.60%
Curry College	568	\$8,190,386.03	1.55%
Babson College	564	\$7,454,006.46	1.41%
Berklee College Of Music	434	\$7,075,520.28	1.34%
Worcester Polytechnic Institute	488	\$6,873,821.65	1.30%
Bridgewater State University	927	\$6,825,114.05	1.29%
Emmanuel College	463	\$6,544,641.18	1.24%
Emerson College	507	\$6,458,256.39	1.22%
Merrimack College	543	\$6,439,522.06	1.22%
University Of New Hampshire	427	\$6,167,060.56	1.17%
Brandeis University	529	\$5,926,071.05	1.12%
Clark University	554	\$5,640,392.12	1.07%
University Of Massachusetts Lowell	794	\$5,552,597.03	1.05%
Simmons College	440	\$5,373,834.85	1.02%
Westfield State University	763	\$4,920,419.88	0.93%
Salem State University	641	\$4,884,600.13	0.93%
Other	16,139	\$191,820,344.19	36.34%
Total	44,402	\$527,889,147.83	100.00%