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MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY

Education Loan Revenue Bonds, Issue K

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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

	03/31/14	Activity	06/30/14
i. Portfolio Principal Balance	\$253,125,925.18	(\$573,417.81)	\$252,552,507.37
ii. Interest Expected to be Capitalized	\$2,219,629.12	\$1,357,189.74	\$3,576,818.86
iii. Reserve Account	\$4,440,700.00	\$0.00	\$4,440,700.00
iv. Pool Balance (i + ii + iii)	\$259,786,254.30	\$783,771.93	\$260,570,026.23
v. Other Accrued Interest	\$317,959.07	\$20,065.10	\$338,024.17
vi. Weighted Average Coupon (WAC)	5.56%		5.60%
vii. Weighted Average Remaining Months to Maturity (WARM)	159		156
xiii. Number of Loans	21,387		21,628
ix. Number of Borrowers	15,198		15,198
x. Average Borrower Indebtedness	\$16,655.21		\$16,617.48

B. Notes

	Original Bonds Outstanding	Original Bonds Outstanding 03/31/14	Paydown Factors	Bonds Outstanding 06/30/14
Education Loan Revenue Bonds, Issue K, Series 2013	\$222,035,000.00	\$222,035,000.00	\$0.00	\$222,035,000.00
	\$222,035,000.00	\$222,035,000.00	\$0.00	\$222,035,000.00

C. Available Trust Fund Balances

	03/31/14	Net Activity	06/30/14
i. Reserve Account	\$4,440,700.00	\$0.00	\$4,440,700.00
ii. Revenue Account	\$3,292,955.94	\$493,410.19	\$3,786,366.13
iii. Debt Service Account	\$2,656,756.88	\$1,882,265.00	\$4,539,021.88
iv. Capitalized Interest Account	\$1,881,707.90	(\$252,906.56)	\$1,628,801.34
v. Cost of Issuance Account	\$0.00	\$0.00	\$0.00
vi. Current Refunding Account	\$0.00	\$0.00	\$0.00
vii. Program Expense Account	\$0.00	\$0.00	\$0.00
viii. Redemption Account	\$0.00	\$0.00	\$0.00
ix. Purchase Account	\$30,279.11	\$282,604.00	\$312,883.11
Total Fund Balances	\$12,302,399.83	\$2,405,372.63	\$14,707,772.46

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IV. Transactions for the Time Period 04/01/14 - 06/30/14

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments	(4,859,417.82)	
ii.	Claim Payments	-	
iii.	Reversals	126,073.68	
iv.	Refunds	(25.40)	
v.	Principal Write-Offs Reimbursed to the Trust	-	
vi.	Other System Adjustments	-	
vii.	Total Principal Collections	(4,733,369.54)	
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	(170,030.81)	
ii.	Principal Realized Losses - Other	-	
iii.	Other Adjustments	(84,371.68)	
iv.	Capitalized Interest	90,374.01	
v.	Total Non-Cash Principal Activity	(164,028.48)	
C.	Student Loan Principal Additions		
i.	New Loan Additions	4,323,980.21	
ii.	Loans Transferred into Indenture	-	
iii.	Total Principal Additions	4,323,980.21	
D.	Total Student Loan Principal Activity (Avii + Bv + Ciii)	(573,417.81)	
E.	Student Loan Interest Activity		
i.	Borrower Payments	(2,064,448.46)	
ii.	Claim Payments	-	
iii.	Late Fees & Other	-	
iv.	Reversals	25,453.51	
v.	Refunds	(70.77)	
vi.	Interest Write-Offs Reimbursed to the Trust	-	
vii.	Other System Adjustments	-	
xiii.	Total Interest Collections	(2,039,065.72)	
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals	3,522,872.90	
ii.	Interest Losses - Other	(3,149.12)	
iii.	Other Adjustments	(13,030.56)	
iv.	Capitalized Interest	(90,374.01)	
v.	Total Non-Cash Interest Adjustments	3,416,319.21	
G.	Student Loan Interest Additions		
i.	New Loan Additions	1.35	
ii.	Loans Transferred into Indenture	-	
iii.	Total Interest Additions	1.35	
H.	Total Student Loan Interest Activity (Exiii + Fv + Giii)	1,377,254.84	
I.	Default and Recovery Activity During this Period		
	Defaults During this Period	\$173,179.93	
	Recoveries During this Period	\$29,939.82	
	Net Defaults	\$143,240.11	
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception	\$675,377.51	
	Cumulative Recoveries Since Inception	\$32,511.96	
	Cumulative Net Defaults Since Inception	\$642,865.55	
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	2,219,629.12	
	Interest Capitalized into Principal During Collection Period (B-iv)	90,374.01	
	Change in Interest Expected to be Capitalized	\$1,357,189.74	
	Interest Expected to be Capitalized - Ending (III - A-ii)	\$3,576,818.86	

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V. Cash Receipts for the Time Period 01/01/14 - 03/31/14

A.	Principal Collections				
	i.	Borrower Payments			\$4,859,417.82
	ii.	Claim Payments			\$0.00
	iii.	Reversals			(\$126,073.68)
	iv.	Refunds			\$25.40
	v.	Total Principal Collections			\$4,733,369.54
B.	Interest Collections				
	i.	Borrower Payments			\$2,064,448.46
	ii.	Claim Payments			\$0.00
	iii.	Reversals			(\$25,453.51)
	iv.	Refunds			\$70.77
	v.	Late Fees & Other			\$0.00
	vi.	Total Interest Collections			\$2,039,065.72
C.	Private Loan Recoveries				\$29,939.82
D.	Investment Earnings				\$300.11
E.	Total Cash Receipts during Collection Period				\$6,802,675.19

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VI. Waterfall for Distribution

			Remaining Funds Balance
	Funds Available for Distribution Beginning Balance		<u>\$12,302,399.83</u>
(i.)	Total Principal and Interest Collections	\$6,802,375.08	\$19,104,774.91
(ii.)	Investment Income	\$300.11	\$19,105,075.02
(iii.)	Disbursements	(\$4,144,396.00)	\$14,960,679.02
(iv.)	Total Administration and Program Fees		
	Servicing	(\$231,432.14)	
	Cost of Issuance	\$0.00	
	Other	<u>(\$21,474.42)</u>	
	Total	(\$252,906.56)	\$14,707,772.46
(v.)	Noteholders Interest Distribution to the Noteholders	\$0.00	\$14,707,772.46
(vi.)	Principal Distribution Amount to the Noteholders	\$0.00	\$14,707,772.46
(vii.)	Amounts deposited to Reserve Fund	\$0.00	\$14,707,772.46
(viii.)	Release to Issuer	\$0.00	\$14,707,772.46
	Net Activity	\$2,405,372.63	

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VII. Distributions

A.	
Distribution Amounts	Issue J 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

E. Outstanding CUSIP Listing

Bond Series	Maturity July 1	Yield ¹	CUSIP Number	Bonds Outstanding 06/30/2014
K2013	2015	1.35%	57563RKM0	\$2,600,000.00
K2013	2016	1.85%	57563RKN8	\$1,580,000.00
K2013	2017	2.20%	57563RKP3	\$1,190,000.00
K2013	2018	2.85%	57563RKQ1	\$8,540,000.00
K2013	2019	3.25%	57563RKR9	\$13,455,000.00
K2013	2020	3.55%	57563RKS7	\$14,735,000.00
K2013	2021	3.90%	57563RKT5	\$16,320,000.00
K2013	2022	4.10%	57563RKU2	\$17,895,000.00
K2013	2023	4.50%	57563RKV0	\$19,710,000.00
K2013	2024	4.70%	57563RKW8	\$20,815,000.00
K2013	2025	5.00%	57563RKX6	\$18,315,000.00
K2013	2029	5.35%	57563RKY4	\$80,595,000.00
K2013	2032	5.45%	57563RKZ1	\$6,285,000.00
Total				\$222,035,000.00

1. Yield to Maturity, except as noted
2. Yield to first optional call date on July 1, 2021

C.	
Additional Principal Paid	
i. Original Outstanding Principal Balance (03/31/2014)	\$222,035,000.00
ii. Principal Distribution Paid	\$0.00
iii. Bonds Outstanding (06/30/2014)	\$222,035,000.00
iv. Interest Accrual (as of 06/30/2014)	\$5,489,021.88
v. Basis for Parity Ratio	\$227,524,021.88
vi. Pool Balance	
Student Loan Principal and Interest	\$256,467,350.40
Total Fund Balances	\$14,707,772.46
vii. Total Assets for Parity Ratio	\$271,175,122.86
viii. Parity %	119.19%
ix. Net Assets	\$43,651,100.98

D.	
Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$4,440,700.00
ii. Net Activity During the Period	\$0.00
iii. Total Reserve Fund Balance Available	\$4,440,700.00
iv. Required Reserve Fund Balance (2% of Bonds Outstanding)	4,440,700.00
v. Ending Reserve Fund Balance	\$4,440,700.00

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VIII. Portfolio Characteristics

	WAC	WAC	Number of Loans	Number of Loans	WARM	WARM	Principal Amount	Principal Amount	%	%
Status	03/31/14	06/30/14	03/31/14	06/30/14	03/31/14	06/30/14	03/31/14	06/30/14	03/31/14	06/30/14
Interim:										
In School	7.73%	7.73%	5,491	4,526	177	174	\$78,102,574.68	\$62,559,818.31	97.23%	77.48%
Grace	7.76%	7.73%	220	1,219	175	174	\$2,223,570.85	\$18,187,650.18	2.77%	22.52%
Total Interim	7.73%	7.73%	5,711	5,745	177	174	\$80,326,145.53	\$80,747,468.49	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	4.55%	4.61%	15,217	15,430	150	148	\$167,369,158.05	\$166,305,572.95	96.86%	96.80%
31-60 Days Delinquent	4.83%	4.30%	297	238	149	151	\$3,572,825.66	\$2,722,300.67	2.07%	1.58%
61-90 Days Delinquent	4.27%	4.58%	70	105	152	149	\$771,315.19	\$1,321,532.68	0.45%	0.77%
91-120 Days Delinquent	3.53%	4.16%	41	50	164	148	\$575,559.19	\$676,990.67	0.33%	0.39%
121-150 Days Delinquent	3.31%	5.00%	30	50	154	149	\$329,810.42	\$619,654.74	0.19%	0.36%
151-180 Days Delinquent	3.96%	3.98%	17	4	159	170	\$117,123.77	\$62,889.72	0.07%	0.04%
181-210 Days Delinquent	3.25%	3.25%	2	4	164	151	\$14,721.32	\$46,831.40	0.01%	0.03%
211-240 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
241-270 Days Delinquent	3.25%	0.00%	1	0	134	0	\$28,879.42	\$0.00	0.02%	0.00%
271-300 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Greater than 300 Days	0.00%	3.25%	0	1	0	131	\$0.00	\$28,879.42	0.00%	0.02%
Deferment	0.00%	0.00%	0	0	0		\$0.00	\$0.00	0.00%	0.00%
Forbearance	3.25%	3.25%	1	1	223	232	\$20,386.63	\$20,386.63	0.01%	0.01%
Total Repayment	4.55%	4.60%	15,676	15,883	150	148	\$172,799,779.65	\$171,805,038.88	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	5.56%	5.60%	21,387	21,628	159	156	\$253,125,925.18	\$252,552,507.37	100.00%	100.00%

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IX. Portfolio Characteristics by School and Program as of 06/30/2014

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment - 10 Year	5.99%	100	2,841	\$31,766,493.75	12.58%
Undergraduate Immediate Repayment - 15 Year	6.29%	147	1,107	\$16,954,578.81	6.71%
Interest Only	7.09%	172	1,582	\$22,608,377.32	8.95%
Undergraduate Deferred	7.59%	174	4,040	\$56,369,118.30	22.32%
Graduate Deferred	7.59%	174	165	\$1,997,967.26	0.79%
Student Alternative	4.19%	161	11,893	\$122,855,971.93	48.65%
Total	5.56%	159	21,628	\$252,552,507.37	100.00%
School Type					
Four Year Institution	5.64%	156	20,708	\$244,970,397.93	97.00%
Community/2-Year	4.40%	155	920	\$7,582,109.44	3.00%
Total	5.56%	159	21,628	\$252,552,507.37	100.00%

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Xa. Collateral Tables as of 06/30/14

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	\$55,085.33	0.02%
AL	8	\$83,639.87	0.03%
AR	4	\$150,213.55	0.06%
AZ	24	\$163,122.08	0.06%
CA	265	\$3,439,677.26	1.36%
CO	39	\$494,099.01	0.20%
CT	727	\$9,297,137.54	3.68%
DC	31	\$386,646.35	0.15%
DE	6	\$62,374.51	0.02%
FL	151	\$2,009,112.27	0.80%
GA	38	\$533,749.94	0.21%
HI	7	\$86,818.47	0.03%
IA	4	\$39,157.37	0.02%
ID	7	\$103,197.07	0.04%
IL	54	\$925,874.97	0.37%
IN	6	\$92,510.06	0.04%
KS	5	\$82,717.98	0.03%
KY	8	\$77,185.11	0.03%
LA	11	\$87,999.52	0.03%
MA	17,690	\$201,781,331.53	79.90%
MD	73	\$1,015,638.52	0.40%
ME	230	\$2,737,151.60	1.08%
MI	16	\$182,337.40	0.07%
MN	23	\$343,362.68	0.14%
MO	7	\$132,908.18	0.05%
MS	2	\$23,902.84	0.01%
MT	1	\$1,196.56	0.00%
NC	69	\$582,422.56	0.23%
NE	1	\$6,250.00	0.00%
NH	627	\$7,540,555.59	2.99%
NJ	148	\$2,568,559.57	1.02%
NM	4	\$43,476.39	0.02%
NV	8	\$87,668.21	0.03%
NY	507	\$6,989,698.47	2.77%
OH	27	\$372,587.43	0.15%
OK	5	\$71,351.59	0.03%
OR	22	\$274,502.02	0.11%
PA	96	\$1,641,119.05	0.65%
RI	287	\$3,367,999.80	1.33%
SC	20	\$182,494.85	0.07%
SD	2	\$22,573.54	0.01%
TN	19	\$159,370.85	0.06%
TX	100	\$1,204,221.03	0.48%
UT	16	\$193,853.43	0.08%
VA	99	\$1,314,466.99	0.52%
VT	72	\$781,794.34	0.31%
WA	23	\$373,995.07	0.15%
WI	8	\$96,683.03	0.04%
WV	2	\$17,126.34	0.01%
WY	1	\$31,102.08	0.01%
Other	19	\$240,487.57	0.10%
			0.00%
Total	21,628	\$252,552,507.37	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.	21,628	\$252,552,507.37	100.00%
	21,628	\$252,552,507.37	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	1,058	\$11,530,928.93	4.57%
73 to 84	284	\$1,303,818.58	0.52%
85 to 96	682	\$4,227,321.84	1.67%
97 to 108	1,033	\$6,745,425.48	2.67%
109 to 120	3,249	\$35,169,339.68	13.93%
121 to 132	1,644	\$16,260,337.08	6.44%
133 to 144	918	\$9,824,136.82	3.89%
145 to 156	257	\$2,764,276.78	1.09%
157 to 168	182	\$1,367,739.13	0.54%
169 to 180	8,739	\$122,999,436.86	48.70%
181 to 192	1,073	\$11,121,850.32	4.40%
193 to 204	1,080	\$11,861,220.22	4.70%
205 to 216	1,062	\$12,704,881.54	5.03%
217 to 228	366	\$4,651,407.48	1.84%
229 to 240	1	\$20,386.63	0.01%
	21,628	\$252,552,507.37	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	\$62,559,818.31	24.77%	(28.52)
In Grace	\$18,187,650.18	7.20%	(5.77)
Deferment	\$0.00	0.00%	-
Forbearance	\$20,386.63	0.01%	43.07
			<u>W.A. Months in Repayment</u>
Repayment	\$171,784,652.25	68.02%	30.75
Total	\$252,552,507.37	100.00%	26.90

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>
Variable	10,196	\$99,052,196.71	39.22%
Fixed	11,432	\$153,500,310.66	60.78%
Total	21,628	\$252,552,507.37	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	21,628	\$252,552,507.37	100.00%
Total	21,628	\$252,552,507.37	100.00%

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

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Xb. Collateral Tables as of 06/30/14 (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	4,526	\$62,559,818.31	24.77%
In Grace	1,219	\$18,187,650.18	7.20%
Repayment	15,882	\$171,784,652.25	68.02%
Deferment	0	\$0.00	0.00%
Forbearance	1	\$20,386.63	0.01%
Total	21,628	\$252,552,507.37	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%	10,196	\$99,052,196.71	39.22%
5.500% to 5.999%	2,841	\$31,766,493.75	12.58%
6.000% to 6.499%	1,107	\$16,954,578.81	6.71%
7.000% to 7.499%	1,582	\$22,608,377.32	8.95%
7.500% to 7.999%	4,205	\$58,367,085.56	23.11%
8.000% to 8.999%	1,697	\$23,803,775.22	9.43%
Total	21,628	\$252,552,507.37	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	4,862	\$14,781,243.09	5.85%
\$5,000.00 - \$9,999.99	6,320	\$46,288,260.00	18.33%
\$10,000.00 - \$19,999.99	7,102	\$99,670,691.36	39.47%
\$20,000.00 - \$29,999.99	2,486	\$59,486,095.73	23.55%
\$30,000.00 - \$39,999.99	613	\$20,639,631.85	8.17%
\$40,000.00 - \$49,999.99	165	\$7,221,331.41	2.86%
\$50,000.00 - \$59,999.99	66	\$3,518,629.48	1.39%
\$60,000.00 - \$69,999.99	12	\$747,954.52	0.30%
\$70,000.00 - \$79,999.99	0	\$0.00	0.00%
More Than 79,999.99	2	\$198,669.93	0.08%
Total	21,628	\$252,552,507.37	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	727	\$5,103,833.42	2.02%
July 1, 2005 - June 30, 2006	1,676	\$14,540,245.55	5.76%
July 1, 2006 - June 30, 2007	3,129	\$29,603,220.97	11.72%
July 1, 2007 - June 30, 2008	4,648	\$49,678,075.42	19.67%
July 1, 2008 - June 30, 2009	16	\$126,821.35	0.05%
July 1, 2013 - June 30, 2014	11,432	\$153,500,310.66	60.78%
Total	21,628	\$252,552,507.37	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue K
Data as of 06/30/2014

Xc. Collateral Tables as of 06/30/14 (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	163	\$1,408,032	0.56%
630-649	210	\$2,270,508	0.90%
650-669	407	\$3,813,654	1.51%
670-689	1,583	\$18,648,151	7.38%
690-709	2,100	\$24,256,707	9.60%
710-729	2,727	\$32,632,314	12.92%
730-749	3,083	\$36,449,489	14.43%
750-769	3,507	\$40,745,659	16.13%
770-789	3,576	\$41,757,509	16.53%
790+	4,272	\$50,570,485	20.02%
Total	21,628	\$252,552,507.37	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	198	\$2,507,483	0.99%
Undergraduate	<u>21,027</u>	<u>\$246,850,071</u>	<u>97.74%</u>
Subtotal	<u>21,225</u>	<u>\$249,357,554</u>	<u>98.73%</u>
<u>Non Co-Sign</u>			
Graduate	61	\$615,162	0.24%
Undergraduate	<u>342</u>	<u>\$2,579,791</u>	<u>1.02%</u>
Subtotal	<u>403</u>	<u>\$3,194,953</u>	<u>1.27%</u>
Total	21,628	\$252,552,507.37	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	2,345	\$20,044,635.75	7.94%
Boston University	611	\$9,447,861.37	3.74%
Northeastern University	645	\$8,704,704.15	3.45%
Suffolk University	633	\$7,985,098.06	3.16%
University Of Massachusetts Dartmouth	882	\$7,385,153.51	2.92%
Boston College	442	\$6,394,536.58	2.53%
Wentworth Institute Of Technology	481	\$6,272,561.15	2.48%
Bridgewater State University	711	\$5,733,556.40	2.27%
Bentley College	429	\$5,688,109.82	2.25%
Massachusetts College Of Pharmacy & Health Science	327	\$5,325,603.98	2.11%
University Of Massachusetts Lowell	609	\$5,103,634.55	2.02%
Emmanuel College	354	\$5,051,662.66	2.00%
College Of The Holy Cross	276	\$4,814,604.12	1.91%
Merrimack College	322	\$4,525,821.17	1.79%
University Of New Hampshire	312	\$4,188,218.31	1.66%
Stonehill College	398	\$4,176,740.89	1.65%
Western New England College	297	\$3,776,353.28	1.50%
Assumption College	271	\$3,616,126.91	1.43%
Curry College	250	\$3,539,440.30	1.40%
Worcester Polytechnic Institute	210	\$3,174,006.77	1.26%
Salem State University	422	\$3,140,465.15	1.24%
Berklee College Of Music	161	\$2,960,932.83	1.17%
University Of Massachusetts Boston	375	\$2,736,845.90	1.08%
Simmons College	200	\$2,692,245.87	1.07%
Framingham State University	380	\$2,684,145.26	1.06%
Westfield State University	354	\$2,671,554.74	1.06%
Providence College	162	\$2,582,652.94	1.02%
Endicott College	201	\$2,563,682.49	1.02%
Bryant University	178	\$2,554,474.72	1.01%
Emerson College	169	\$2,413,446.08	0.96%
Other	8,221	\$100,603,631.66	39.83%
Total	21,628	\$252,552,507.37	100.00%