

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue K
Data as of 06/30/2017

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
VII.	Distributions	7
	A. Distribution Amounts	
	B. Principal Distribution Amount Reconciliation	
	C. Additional Principal Paid	
	D. Reserve Fund Reconciliation	
	E. Outstanding CUSIP Listing	
VIII.	Portfolio Characteristics	8
IX.	Portfolio Characteristics by School and Program	9
Xa.	Collateral Tables	
	Distribution of the Student Loans by Geographic Location	10
	Distribution of the Student Loans by Servicer	10
	Distribution of the Student Loans by Number of Months Remaining Until Scheduled Maturity	10
	Distribution of the Student Loans by Weighted Average Payments Made	10
	Distribution of the Student Loans by Reset Mode	10
	Distribution of the Student Loans by Origination Channel	10
Xb.	Distribution of the Student Loans by Borrower Payment Status	11
	Distribution of the Student Loans by Range of Principal Balance	11
	Distribution of the Student Loans by Interest Rate	11
	Distribution of the Student Loans by Date of Disbursement	11
Xc.	Distribution of the Student Loans by FICO Score Upon Origination	12
	Distribution of the Student Loans by Co-Sign Status	12
	Distribution of the Student Loans by School	12

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue K
Data as of 06/30/2017

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.

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue K
Data as of 06/30/2017

III. Deal Parameters

A. Student Loan Portfolio Characteristics

	03/31/17	Activity	06/30/17
i. Portfolio Principal Balance	\$185,037,772.49	(\$8,479,192.62)	\$176,558,579.87
ii. Interest Expected to be Capitalized	\$4,325,556.90	(\$353,205.77)	\$3,972,351.13
iii. Reserve Account	\$3,431,100.00	\$0.00	\$3,431,100.00
iv. Pool Balance (i + ii + iii)	\$192,794,429.39	(\$8,832,398.39)	\$183,962,031.00
v. Other Accrued Interest	\$552,901.55	(\$3,560.10)	\$549,341.45
vi. Weighted Average Coupon (WAC)	6.12%		6.22%
vii. Weighted Average Remaining Months to Maturity (WARM)	129		126
xiii. Number of Loans	17,808		17,264
ix. Number of Borrowers	12,669		12,333
x. Average Borrower Indebtedness	\$14,605.55		\$14,315.95

B. Notes	Original Bonds Outstanding	Original Bonds Outstanding 03/31/17	Paydown Factors	Bonds Outstanding 06/30/17
Education Loan Revenue Bonds, Issue K, Series 2013	\$222,035,000.00	\$171,555,000.00	\$0.00	\$332,070,000.00
	\$222,035,000.00	\$171,555,000.00	\$0.00	\$332,070,000.00

C. Available Trust Fund Balances

	03/31/17	Net Activity	06/30/17
i. Reserve Account	\$3,431,100.00	\$0.00	\$3,431,100.00
ii. Revenue Account	\$10,891,913.86	(\$7,279,637.97)	\$3,612,275.89
iii. Debt Service Account	\$3,033,601.56	\$2,438,601.57	\$5,472,203.13
iv. Capitalized Interest Account	\$0.00	\$1,600,000.00	\$1,600,000.00
v. Cost of Issuance Account	\$0.00	\$519,634.78	\$519,634.78
vi. Current Refunding Account	\$0.00	\$0.00	\$0.00
vii. Program Expense Account	\$296,204.68	\$15,789.67	\$311,994.35
viii. Redemption Account	\$241,200.00	\$0.00	\$241,200.00
ix. Purchase Account	\$29.11	\$182,051,675.96	\$182,051,705.07
Total Fund Balances	\$17,894,049.21	\$179,346,064.01	\$197,240,113.22

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue K
Data as of 06/30/2017

IV. Transactions for the Time Period 04/01/17 - 06/30/17

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(8,985,978.15)
ii.	Claim Payments		-
iii.	Reversals		274,987.73
iv.	Refunds		-
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(8,710,990.42)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		(421,507.57)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		6,573.52
iv.	Capitalized Interest		646,731.85
v.	Total Non-Cash Principal Activity		231,797.80
C.	Student Loan Principal Additions		
i.	New Loan Additions		-
ii.	Loans Transferred into Indenture		-
iii.	Total Principal Additions		-
D.	Total Student Loan Principal Activity (Avii + Bv + Ciii)		(8,479,192.62)
E.	Student Loan Interest Activity		
i.	Borrower Payments		(2,496,445.91)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals		18,395.04
v.	Refunds		-
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		-
xlii.	Total Interest Collections		(2,478,050.87)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		2,792,844.66
ii.	Interest Losses - Other		(12,581.07)
iii.	Other Adjustments		(12,246.74)
iv.	Capitalized Interest		(646,731.85)
v.	Total Non-Cash Interest Adjustments		2,121,285.00
G.	Student Loan Interest Additions		
i.	New Loan Additions		-
ii.	Loans Transferred into Indenture		-
iii.	Total Interest Additions		-
H.	Total Student Loan Interest Activity (Exlii + Fv + Giii)		(356,765.87)
I.	Default and Recovery Activity During this Period		
	Defaults During this Period		\$434,088.64
	Recoveries During this Period		25,248.55
	Net Defaults		\$408,840.09
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$5,164,055.32
	Cumulative Recoveries Since Inception		230,681.01
	Cumulative Net Defaults Since Inception		\$4,933,374.31
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		4,325,556.90
	Interest Capitalized into Principal During Collection Period (B-iv)		646,731.85
	Change in Interest Expected to be Capitalized		(\$353,205.77)
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$3,972,351.13

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
 Education Loan Revenue Bonds, Issue K
 Data as of 06/30/2017

V. Cash Receipts for the Time Period 04/01/17 - 06/30/17

A.	Principal Collections		
	i.	Borrower Payments	\$8,985,978.15
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$274,987.73)
	iv.	Refunds	\$0.00
	v.	Total Principal Collections	\$8,710,990.42
B.	Interest Collections		
	i.	Borrower Payments	\$2,496,445.91
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$18,395.04)
	iv.	Refunds	\$0.00
	v.	Late Fees & Other	\$0.00
	vi.	Total Interest Collections	\$2,478,050.87
C.	Private Loan Recoveries		\$25,248.55
D.	Investment Earnings		\$27,853.82
E.	Total Cash Receipts during Collection Period		\$11,242,143.66

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue K
Data as of 06/30/2017

VI. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$17,894,049.21
(i.)	Total Principal and Interest Collections	\$11,214,289.84	\$29,108,339.05
(ii.)	Investment Income	\$27,853.82	\$29,136,192.87
(iii.)	Disbursements	\$0.00	\$29,136,192.87
(iv.)	Total Administration and Program Fees		
	Cost of Issuance	(\$1,470,365.22)	
	Servicing	(\$126,095.64)	
	Administration	(\$50,499.00)	
	Other	(\$23,555.69)	
	Total	<u>(\$1,670,515.55)</u>	\$27,465,677.32
(v.)	Noteholders Interest Distribution to the Noteholders	\$0.00	\$27,465,677.32
(vi.)	Principal Distribution Amount to the Noteholders	\$0.00	\$27,465,677.32
(vii.)	Amounts deposited to Fund Balances	\$ 169,774,435.90	\$197,240,113.22
(viii.)	Release to Issuer	\$0.00	\$197,240,113.22
	Net Activity	\$179,346,064.01	

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY

Education Loan Revenue Bonds, Issue K

Data as of 06/30/2017

VII. Distributions

A.	
Distribution Amounts	Issue K 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.	
Additional Principal Paid	
i. Original Outstanding Principal Balance (03/31/2017)	\$171,555,000.00
ii. Principal Distribution Paid	\$0.00
iii. Bonds Outstanding (06/30/2017)	\$332,070,000.00
iv. Interest Accrual (as of 06/30/2017)	\$4,301,643.96
v. Basis for Parity Ratio	\$336,371,643.96
vi. Pool Balance	
Student Loan Principal and Interest	\$181,080,272.45
Total Fund Balances	\$197,240,113.22
vii. Total Assets for Parity Ratio	\$378,320,385.67
viii. Parity %	112.47%
ix. Net Assets	\$41,948,741.71

D.	
Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$3,431,100.00
ii. Net Activity During the Period	\$0.00
iii. Total Reserve Fund Balance Available	\$3,431,100.00
iv. Required Reserve Fund Balance (1% of Bonds Outstanding)*	\$3,320,700.00
v. Ending Reserve Fund Balance	\$3,431,100.00

*Required Balance is 1% of Bonds Outstanding

E. Outstanding CUSIP Listing

Bond Series	Maturity July 1	Yield ¹	CUSIP Number	Bonds Outstanding
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	\$13,445,000.00
K2013	2024	4.70%	57563RKW8	\$14,195,000.00
K2013	2025	5.00%	57563RKX6	\$12,500,000.00
K2013	2029	5.35%	57563RKY4	\$54,990,000.00
K2013	2032	5.45%	57563RKZ1	\$4,290,000.00
K2017	2019	1.71%	57563RNW5	\$500,000.00
K2017	2020	1.85%	57563RNX3	\$3,500,000.00
K2017	2021	2.06%	57563RNY1	\$10,955,000.00
K2017	2022	2.26%	57563RNZ8	\$10,000,000.00
K2017	2023	2.46%	57563RPA1	\$15,000,000.00
K2017	2024	2.64%	57563RPB9	\$13,230,000.00
K2017	2025	2.84%	57563RPC7	\$12,480,000.00
K2017	2026	3.01%	57563RPD5	\$9,370,000.00
K2017	2032	3.65%	57563RPE3	\$42,680,000.00
K2017	2046	4.32%	57563RPF0	\$42,800,000.00
Total				\$332,070,000.00

1. Yield to Maturity, except as noted

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue K
Data as of 06/30/2017

VIII. Portfolio Characteristics

	WAC	WAC	Number of Loans	Number of Loans	WARM	WARM	Principal Amount	Principal Amount	%	%
Status	03/31/17	06/30/17	03/31/17	06/30/17	03/31/17	06/30/17	03/31/17	06/30/17	03/31/17	06/30/17
Interim:										
In School	7.74%	7.73%	1,162	466	140	138	\$15,396,494.03	\$6,033,096.11	85.01%	38.15%
Grace	7.76%	7.74%	207	724	141	137	\$2,703,173.69	\$9,783,094.37	14.99%	61.85%
Total Interim	7.74%	7.74%	1,369	1,190	140	138	\$18,099,667.72	\$15,816,190.48	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	5.94%	6.06%	16,017	15,650	127	125	\$161,763,512.62	\$155,175,708.81	96.66%	96.54%
31-60 Days Delinquent	5.98%	5.96%	203	212	126	128	\$2,426,522.29	\$2,756,550.02	2.08%	1.71%
61-90 Days Delinquent	6.16%	6.49%	90	96	133	126	\$1,064,888.56	\$1,105,579.85	0.52%	0.69%
91-120 Days Delinquent	6.78%	6.92%	53	41	130	132	\$643,321.28	\$659,970.50	0.30%	0.41%
121-150 Days Delinquent	7.07%	6.70%	33	23	127	140	\$498,015.50	\$331,468.83	0.13%	0.21%
151-180 Days Delinquent	5.84%	6.50%	19	22	111	118	\$256,126.04	\$294,733.23	0.14%	0.18%
181-210 Days Delinquent	4.74%	7.27%	8	14	122	137	\$68,720.72	\$194,827.11	0.08%	0.12%
211-240 Days Delinquent	7.29%	7.27%	1	2	141	110	\$5,504.15	\$18,611.19	0.02%	0.01%
241-270 Days Delinquent	7.35%	0.00%	3	0	131	0	\$49,421.78	\$0.00	0.00%	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	6.09%	6.69%	8	10	118	121	\$116,391.57	\$157,053.80	0.05%	0.10%
Deferment	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Forbearance	5.81%	5.69%	4	4	179	173	\$45,680.26	\$47,886.05	0.03%	0.03%
Total Repayment	5.95%	6.07%	16,439	16,074	127	125	\$166,938,104.77	\$160,742,389.39	100.00%	100.00%
Claims In Process	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Aged Claims Rejected	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Grand Total	6.12%	6.22%	17,808	17,264	129	126	\$185,037,772.49	\$176,558,579.87	100.00%	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue K
Data as of 06/30/2017

IX. Portfolio Characteristics by School and Program as of 06/30/2017

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment - 10 Year	6.78%	71	2,148	\$17,379,366.24	9.84%
Undergraduate Immediate Repayment - 15 Year	6.94%	127	892	\$11,596,689.10	6.57%
Interest Only	7.74%	137	1,247	\$16,766,081.31	9.50%
Undergraduate Deferred	7.59%	138	3,145	\$45,056,525.14	25.52%
Graduate Deferred	7.59%	139	113	\$1,448,177.65	0.82%
Student Alternative	4.94%	129	9,719	\$84,311,740.43	47.75%
Total	6.22%	126	17,264	\$176,558,579.87	100.00%
School Type					
Four Year	6.25%	126	16,392	\$169,930,320.85	96.25%
Community/2-Year	5.46%	128	797	\$6,042,542.92	3.42%
Other/Unknown	5.64%	129	75	\$585,716.10	0.33%
Total	6.22%	126	17,264	\$176,558,579.87	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY

Education Loan Revenue Bonds, Issue K

Data as of 06/30/2017

Xa. Collateral Tables as of 06/30/2017

Distribution of the Student Loans by Geographic Location *

Location	Number of Loans	Principal Balance	Percent by Principal
AK	8	\$36,789.42	0.02%
AL	5	\$31,076.24	0.02%
AR	4	\$131,051.46	0.07%
AZ	23	\$154,146.19	0.09%
CA	280	\$2,968,375.07	1.68%
CO	35	\$385,398.73	0.22%
CT	556	\$6,143,197.30	3.48%
DC	36	\$346,651.08	0.20%
DE	3	\$28,751.72	0.02%
FL	170	\$1,837,751.77	1.04%
GA	46	\$487,797.63	0.28%
HI	7	\$79,875.09	0.05%
IA	4	\$22,032.54	0.01%
ID	9	\$70,362.89	0.04%
IL	55	\$759,567.28	0.43%
IN	7	\$37,018.23	0.02%
KS	5	\$73,104.44	0.04%
KY	7	\$64,281.36	0.04%
LA	4	\$41,132.68	0.02%
MA	13,629	\$136,802,879.38	77.48%
MD	67	\$648,397.16	0.37%
ME	180	\$1,890,656.61	1.07%
MI	13	\$165,048.97	0.09%
MN	15	\$212,962.50	0.12%
MO	11	\$126,584.51	0.07%
MS	1	\$6,642.97	0.00%
MT	2	\$2,099.41	0.00%
NC	80	\$616,875.68	0.35%
ND	4	\$36,308.02	0.02%
NE	1	\$6,389.03	0.00%
NH	592	\$6,016,419.24	3.41%
NJ	122	\$2,042,488.13	1.16%
NM	4	\$71,643.31	0.04%
NV	11	\$88,529.00	0.05%
NY	438	\$5,320,206.89	3.01%
OH	15	\$165,819.98	0.09%
OK	3	\$14,592.11	0.01%
OR	20	\$227,754.15	0.13%
PA	96	\$1,329,051.08	0.75%
RI	244	\$2,443,181.39	1.38%
SC	47	\$327,670.95	0.19%
SD	2	\$16,028.01	0.01%
TN	24	\$202,853.15	0.11%
TX	114	\$1,144,371.80	0.65%
UT	8	\$57,514.47	0.03%
VA	84	\$901,543.60	0.51%
VT	60	\$518,876.56	0.29%
WA	47	\$593,832.15	0.34%
WI	8	\$50,047.42	0.03%
WV	2	\$20,733.14	0.01%
WY	1	\$4,858.58	0.00%
Other	55	\$787,359.40	0.45%
Total	17,264	\$176,558,579.87	100.00%

Distribution by Servicer

Servicer	Number of Loans	Principal Balance	Percent by Principal
ACS Education Services, Inc.	17,264	\$176,558,579.87	100.00%
Total	17,264	\$176,558,579.87	100.00%

Distribution by # of Months Remaining Until Scheduled Maturity

Number of Months	Number of Loans	Principal Balance	Percent by Principal
Less Than 73	2,111	\$9,448,985.47	5.35%
73 to 84	2,762	\$21,526,310.48	12.19%
85 to 96	1,323	\$9,897,137.38	5.61%
97 to 108	954	\$7,378,903.92	4.18%
109 to 120	269	\$2,275,012.01	1.29%
121 to 132	242	\$2,055,366.13	1.16%
133 to 144	6,460	\$93,152,557.91	52.76%
145 to 156	980	\$9,164,399.57	5.19%
157 to 168	943	\$8,882,878.91	5.03%
169 to 180	896	\$9,086,345.26	5.15%
181 to 192	319	\$3,616,056.19	2.05%
193 to 204	4	\$54,240.01	0.03%
205 to 216	0	\$0.00	0.00%
217 to 228	1	\$20,386.63	0.01%
229 to 240	0	\$0.00	0.00%
Total	17,264	\$176,558,579.87	100.00%

Weighted Average Payments Made

Status	Principal Balance	% of Total PBO	W.A. Months until Repayment
In School	\$6,033,096.11	3.42%	(16.24)
In Grace	\$9,783,094.37	5.54%	(5.14)
Deferment	\$0.00	0.00%	-
Forbearance	\$47,886.05	0.03%	53.62
			W.A. Months in Repayment
Repayment	\$160,694,503.34	91.01%	51.05
Total	\$176,558,579.87	100.00%	45.64

Distribution of the Student Loans by Reset Mode

Reset Mode	Number of Loans	Principal Balance	Percent by Principal
Variable	8,405	\$64,853,928.08	36.73%
Fixed	8,859	\$111,704,651.79	63.27%
Total	17,264	\$176,558,579.87	100.00%

Distribution of the Student Loans by Origination Channel

Channel	Number of Loans	Principal Balance	Percent by Principal
School	17,264	\$176,558,579.87	100.00%
Total	17,264	\$176,558,579.87	100.00%

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

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue K
Data as of 06/30/2017

Xb. Collateral Tables as of 06/30/2017 (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	466	\$6,033,096.11	3.42%
In Grace	724	\$9,783,094.37	5.54%
Repayment	16,070	\$160,694,503.34	91.01%
Deferment	0	\$0.00	0.00%
Forbearance	4	\$47,886.05	0.03%
Total	17,264	\$176,558,579.87	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>
4.000% to 4.999%	8,405	\$64,853,928.08	36.73%
5.500% to 5.999%	758	\$6,331,720.64	3.59%
6.000% to 6.499%	305	\$4,050,068.93	2.29%
6.500% to 6.999%	14	\$83,628.93	0.05%
7.000% to 7.499%	2,353	\$24,302,129.85	13.76%
7.500% to 7.999%	3,258	\$46,504,702.79	26.34%
8.000% to 8.999%	2,171	\$30,432,400.65	17.24%
Total	17,264	\$176,558,579.87	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	5,249	\$15,050,603.69	8.52%
\$5,000.00 - \$9,999.99	5,152	\$37,443,183.33	21.21%
\$10,000.00 - \$19,999.99	4,830	\$67,745,460.74	38.37%
\$20,000.00 - \$29,999.99	1,493	\$35,872,460.28	20.32%
\$30,000.00 - \$39,999.99	387	\$13,019,608.58	7.37%
\$40,000.00 - \$49,999.99	98	\$4,270,295.71	2.42%
\$50,000.00 - \$59,999.99	43	\$2,343,678.24	1.33%
\$60,000.00 - \$69,999.99	10	\$633,337.42	0.36%
\$70,000.00 - \$79,999.99	1	\$70,186.86	0.04%
More Than 79,999.99	1	\$109,765.02	0.06%
Total	17,264	\$176,558,579.87	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	554	\$2,635,807.61	1.49%
July 1, 2005 - June 30, 2006	1,348	\$8,520,126.56	4.83%
July 1, 2006 - June 30, 2007	2,559	\$18,072,604.12	10.24%
July 1, 2007 - June 30, 2008	3,930	\$35,536,478.20	20.13%
July 1, 2008 - June 30, 2009	14	\$88,911.59	0.05%
July 1, 2013 - June 30, 2014	8,855	\$111,645,690.29	63.23%
July 1, 2014 - June 30, 2015	4	\$58,961.50	0.03%
Total	17,264	\$176,558,579.87	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue K
Data as of 06/30/2017

Xc. Collateral Tables as of 06/30/2017 (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	134	\$841,761	0.48%
630-649	184	\$1,560,530	0.88%
650-669	329	\$2,459,019	1.39%
670-689	1,313	\$13,151,128	7.45%
690-709	1,728	\$16,646,651	9.43%
710-729	2,250	\$24,475,634	13.86%
730-749	2,509	\$26,087,041	14.78%
750-769	2,800	\$28,720,207	16.27%
770-789	2,792	\$29,005,536	16.43%
790+	3,225	\$33,611,073	19.04%
Total	17,264	\$176,558,579.87	100.00%

Distribution of the Student Loans by Co-Sign Status			
	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Co-Sign			
Graduate	144	\$1,808,879	1.02%
Undergraduate	16,744	\$171,961,302	97.40%
Subtotal	16,888	\$173,770,181	98.42%
Non Co-Sign			
Graduate	38	\$443,133	0.25%
Undergraduate	338	\$2,345,266	1.33%
Subtotal	376	\$2,788,399	1.58%
Total	17,264	\$176,558,579.87	100.00%

Distribution of the Student Loans by School			
<u>School Name</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
University Of Massachusetts At Amherst	1,869	\$13,468,114.73	7.63%
Boston University	487	\$6,482,590.92	3.67%
Northeastern University	496	\$5,908,777.12	3.35%
Suffolk University	519	\$5,547,486.83	3.14%
University Of Massachusetts Dartmouth	708	\$5,090,468.23	2.88%
Bridgewater State University	600	\$4,401,127.20	2.49%
Wentworth Institute Of Technology	356	\$4,090,001.75	2.32%
Boston College	324	\$4,019,619.93	2.28%
University Of Massachusetts Lowell	497	\$3,802,715.54	2.15%
Massachusetts College Of Pharmacy & Health Science	253	\$3,566,738.97	2.02%
Emmanuel College	281	\$3,563,869.16	2.02%
Bentley College	306	\$3,436,384.62	1.95%
Merrimack College	259	\$3,275,182.60	1.86%
College Of The Holy Cross	208	\$3,090,801.71	1.75%
University Of New Hampshire	238	\$2,961,463.22	1.68%
Stonehill College	319	\$2,883,286.82	1.63%
Western New England College	244	\$2,765,484.00	1.57%
Salem State University	364	\$2,569,123.06	1.46%
Assumption College	211	\$2,327,141.54	1.32%
Curry College	186	\$2,309,477.62	1.31%
University Of Massachusetts Boston	335	\$2,257,790.79	1.28%
Berklee College Of Music	127	\$2,194,780.08	1.24%
Westfield State University	287	\$2,103,341.75	1.19%
Worcester Polytechnic Institute	153	\$2,035,182.96	1.15%
Framingham State University	315	\$1,904,119.16	1.08%
Simmons College	159	\$1,877,894.64	1.06%
Endicott College	164	\$1,844,244.47	1.04%
Providence College	129	\$1,819,814.96	1.03%
Springfield College	152	\$1,735,297.32	0.98%
Bryant University	138	\$1,730,916.24	0.98%
Other	6,580	\$71,495,341.93	40.49%
Total	17,264	\$176,558,579.87	100.00%