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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

	06/30/15	Activity	09/30/15
i. Portfolio Principal Balance	\$233,413,538.34	(\$6,106,586.30)	\$227,306,952.04
ii. Interest Expected to be Capitalized	\$6,407,154.16	\$888,835.51	\$7,295,989.67
iii. Reserve Account	\$4,282,700.00	\$0.00	\$4,282,700.00
iv. Pool Balance (i + ii + iii)	\$244,103,392.50	(\$5,217,750.79)	\$238,885,641.71
v. Other Accrued Interest	\$442,938.67	\$32,126.26	\$475,064.93
vi. Weighted Average Coupon (WAC)	5.73%		5.74%
vii. Weighted Average Remaining Months to Maturity (WARM)	146		143
xiii. Number of Loans	20,750		20,434
ix. Number of Borrowers	14,645		14,448
x. Average Borrower Indebtedness	\$15,938.10		\$15,732.76

B. Notes

	Original Bonds Outstanding	Original Bonds Outstanding 06/30/15	Paydown Factors	Bonds Outstanding 09/30/15
Education Loan Revenue Bonds, Issue K, Series 2013	\$222,035,000.00	\$214,135,000.00	\$9,400,000.00	\$204,735,000.00
	\$222,035,000.00	\$214,135,000.00	\$9,400,000.00	\$204,735,000.00

C. Available Trust Fund Balances

	06/30/15	Net Activity	09/30/15
i. Reserve Account	\$4,282,700.00	\$0.00	\$4,282,700.00
ii. Revenue Account	\$2,407,513.40	\$2,985,257.27	\$5,392,770.67
iii. Debt Service Account	\$7,891,590.63	(\$4,948,771.89)	\$2,942,818.74
iv. Capitalized Interest Account	\$0.00	\$0.00	\$0.00
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	\$156,963.56	\$14,811.21	\$171,774.77
viii. Redemption Account	\$6,800,000.00	(\$6,800,000.00)	\$0.00
ix. Purchase Account	\$29.11	\$0.00	\$29.11
Total Fund Balances	\$21,538,796.70	(\$8,748,703.41)	\$12,790,093.29

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IV. Transactions for the Time Period 07/01/15 - 09/30/15

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(5,992,234.76)
ii.	Claim Payments		-
iii.	Reversals		85,408.49
iv.	Refunds		-
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(5,906,826.27)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		(281,519.77)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		17,391.36
iv.	Capitalized Interest		64,368.38
v.	Total Non-Cash Principal Activity		(199,760.03)
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)		(6,106,586.30)
E.	Student Loan Interest Activity		
i.	Borrower Payments		(2,335,698.63)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals		17,535.28
v.	Refunds		(94.31)
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		-
xiii.	Total Interest Collections		(2,318,257.66)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		3,330,103.15
ii.	Interest Losses - Other		(8,300.01)
iii.	Other Adjustments		(18,215.33)
iv.	Capitalized Interest		(64,368.38)
v.	Total Non-Cash Interest Adjustments		3,239,219.43
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)		920,961.77
I.	Default and Recovery Activity During this Period		
	Defaults During this Period		\$289,819.78
	Recoveries During this Period		\$32,212.18
	Net Defaults		\$257,607.60
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$2,472,811.93
	Cumulative Recoveries Since Inception		\$101,584.88
	Cumulative Net Defaults Since Inception		\$2,371,227.05
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		6,407,154.16
	Interest Capitalized into Principal During Collection Period (B-iv)		64,368.38
	Change in Interest Expected to be Capitalized		\$888,835.51
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$7,295,989.67

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V. Cash Receipts for the Time Period 07/01/15 - 09/30/15

A.	Principal Collections				
	i.	Borrower Payments			\$5,992,234.76
	ii.	Claim Payments			\$0.00
	iii.	Reversals			(\$85,408.49)
	iv.	Refunds			\$0.00
	v.	Total Principal Collections			<u>\$5,906,826.27</u>
B.	Interest Collections				
	i.	Borrower Payments			\$2,335,698.63
	ii.	Claim Payments			\$0.00
	iii.	Reversals			(\$17,535.28)
	iv.	Refunds			\$94.31
	v.	Late Fees & Other			\$0.00
	vi.	Total Interest Collections			<u>\$2,318,257.66</u>
C.	Private Loan Recoveries				\$32,212.18
D.	Investment Earnings				\$313.28
E.	Total Cash Receipts during Collection Period				\$8,257,609.39

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VI. Waterfall for Distribution

			Remaining Funds Balance
	Funds Available for Distribution Beginning Balance		<u>\$21,538,796.70</u>
(i.)	Total Principal and Interest Collections	\$8,257,296.11	\$29,796,092.81
(ii.)	Investment Income	\$313.28	\$29,796,406.09
(iii.)	Disbursements	\$0.00	\$29,796,406.09
(iv.)	Total Administration and Program Fees		
	Servicing	(\$145,985.84)	
	Administration	(\$62,001.00)	
	Other	(\$6,506.95)	
	Total	<u>(\$214,493.79)</u>	\$29,581,912.30
(v.)	Noteholders Interest Distribution to the Noteholders	(\$5,291,590.63)	\$24,290,321.67
(vi.)	Principal Distribution Amount to the Noteholders	(\$9,400,000.00)	\$14,890,321.67
(vii.)	Amounts deposited to Reserve Fund	\$0.00	\$14,890,321.67
(viii.)	Release to Issuer	(\$2,100,228.38)	\$12,790,093.29
	Net Activity	(\$8,748,703.41)	

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VII. Distributions

A.	
Distribution Amounts	Issue K Bonds
i. Semi-Annual Interest Due	\$5,291,590.63
ii. Semi-Annual Interest Paid	\$5,291,590.63
iii. Interest Shortfall	\$0.00
vi. Principal Paid	\$9,400,000.00
v. Total Distribution Amount	\$14,691,590.63

B.	
Principal Distribution Amount Reconciliation	
Noteholders' Principal Distribution Amount	\$9,400,000.00
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Principal Distribution Amount Paid	\$9,400,000.00

C.	
Additional Principal Paid	
i. Original Outstanding Principal Balance (06/30/2015)	\$214,135,000.00
ii. Principal Distribution Paid	(\$9,400,000.00)
iii. Bonds Outstanding (09/30/2015)	\$204,735,000.00
iv. Interest Accrual (as of 09/30/2015)	\$2,547,818.75
v. Basis for Parity Ratio	\$207,282,818.75
vi. Pool Balance	
Student Loan Principal and Interest	\$235,078,006.64
Total Fund Balances	\$12,790,093.29
vii. Total Assets for Parity Ratio	\$247,868,099.93
viii. Parity %	119.58%
ix. Net Assets	\$40,585,281.18

D.	
Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$4,282,700.00
ii. Net Activity During the Period	\$0.00
iii. Total Reserve Fund Balance Available	\$4,282,700.00
iv. Required Reserve Fund Balance (2% of Bonds Outstanding)	4,094,700.00
v. Ending Reserve Fund Balance	\$4,282,700.00

E. Outstanding CUSIP Listing

Bond Series	Maturity July 1	Yield ¹	CUSIP Number	Bonds Outstanding
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	\$17,720,000.00
K2013	2024	4.70%	57563RKW8	\$18,715,000.00
K2013	2025	5.00%	57563RKY6	\$16,470,000.00
K2013	2029	5.35%	57563RKY4	\$72,465,000.00
K2013	2032	5.45%	57563RKZ1	\$5,650,000.00
Total				\$204,735,000.00

1. Yield to Maturity, except as noted

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VIII. Portfolio Characteristics

	WAC	WAC	Number of Loans	Number of Loans	WARM	WARM	Principal Amount	Principal Amount	%	%
Status	06/30/15	09/30/15	06/30/15	09/30/15	06/30/15	09/30/15	06/30/15	09/30/15	03/31/15	09/30/15
Interim:										
In School	7.73%	7.73%	2,782	2,611	162	159	\$37,926,419.62	\$35,422,487.14	68.24%	64.76%
Grace	7.74%	7.73%	1,161	1,281	162	160	\$17,654,133.50	\$19,279,725.73	31.76%	35.24%
Total Interim	7.73%	7.73%	3,943	3,892	162	159	\$55,580,553.12	\$54,702,212.87	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	5.10%	5.10%	16,326	16,038	140	138	\$171,856,856.97	\$166,425,667.83	96.64%	96.42%
31-60 Days Delinquent	4.79%	5.24%	249	256	136	140	\$2,843,642.11	\$3,075,201.91	1.60%	1.78%
61-90 Days Delinquent	4.95%	5.71%	103	101	139	146	\$1,119,411.64	\$1,208,152.82	0.63%	0.70%
91-120 Days Delinquent	6.05%	5.52%	54	51	146	141	\$891,802.25	\$592,087.96	0.50%	0.34%
121-150 Days Delinquent	4.78%	4.85%	33	39	148	146	\$432,632.56	\$577,694.74	0.24%	0.33%
151-180 Days Delinquent	6.42%	5.93%	18	23	146	146	\$383,246.28	\$313,619.48	0.22%	0.18%
181-210 Days Delinquent	6.02%	6.66%	16	21	157	149	\$161,072.89	\$203,657.08	0.09%	0.12%
211-240 Days Delinquent	8.09%	5.54%	1	6	163	144	\$29,218.05	\$77,762.84	0.02%	0.05%
241-270 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
271-300 Days Delinquent	0.00%	8.09%	0	1	0	160	\$0.00	\$29,218.05	0.00%	0.02%
Greater than 300 Days	3.25%	3.25%	2	1	122	116	\$60,946.68	\$28,879.42	0.03%	0.02%
Deferment	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Forbearance	5.89%	4.04%	5	5	194	167	\$54,155.79	\$72,797.04	0.03%	0.04%
Total Repayment	5.10%	5.11%	16,807	16,542	140	138	\$177,832,985.22	\$172,604,739.17	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	5.73%	5.74%	20,750	20,434	146	143	\$233,413,538.34	\$227,306,952.04	100.00%	100.00%

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IX. Portfolio Characteristics by School and Program as of 09/30/2015

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment - 10 Year	6.27%	86	2,638	\$25,960,253.34	11.42%
Undergraduate Immediate Repayment - 15 Year	6.54%	134	1,054	\$15,051,816.29	6.62%
Interest Only	7.29%	158	1,491	\$21,216,976.40	9.33%
Undergraduate Deferred	7.59%	159	3,839	\$54,126,669.89	23.81%
Graduate Deferred	7.59%	160	147	\$1,871,433.50	0.82%
Student Alternative	4.26%	147	11,265	\$109,079,802.62	47.99%
Total	5.74%	143	20,434	\$227,306,952.04	100.00%
School Type					
Four Year Institution	5.78%	143	19,537	\$220,231,432.47	96.89%
Community/2-Year	4.63%	144	897	\$7,075,519.57	3.11%
Total	5.74%	143	20,434	\$227,306,952.04	100.00%

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Xa. Collateral Tables as of 09/30/2015

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	10	\$54,577.58	0.02%
AL	11	\$101,077.43	0.04%
AR	5	\$169,248.51	0.07%
AZ	25	\$165,386.79	0.07%
CA	293	\$3,484,556.04	1.53%
CO	36	\$424,213.50	0.19%
CT	669	\$8,056,609.87	3.54%
DC	38	\$472,835.56	0.21%
DE	5	\$41,043.37	0.02%
FL	153	\$1,833,106.59	0.81%
GA	52	\$717,525.69	0.32%
HI	5	\$50,249.27	0.02%
IA	6	\$53,294.31	0.02%
ID	8	\$93,922.47	0.04%
IL	57	\$811,191.07	0.36%
IN	9	\$98,155.95	0.04%
KS	7	\$91,298.13	0.04%
KY	7	\$78,429.06	0.03%
LA	11	\$99,049.96	0.04%
MA	16,441	\$178,705,422.86	78.62%
MD	63	\$855,897.70	0.38%
ME	215	\$2,497,448.88	1.10%
MI	18	\$179,113.21	0.08%
MN	20	\$263,599.51	0.12%
MO	12	\$199,382.19	0.09%
MS	1	\$25,682.90	0.01%
MT	2	\$3,129.95	0.00%
NC	66	\$628,265.42	0.28%
ND	1	\$7,691.98	0.00%
NE	1	\$6,980.09	0.00%
NH	633	\$7,185,485.05	3.16%
NJ	141	\$2,439,415.48	1.07%
NM	8	\$71,450.21	0.03%
NV	10	\$106,797.14	0.05%
NY	511	\$6,776,055.22	2.98%
OH	24	\$302,145.98	0.13%
OK	6	\$72,524.14	0.03%
OR	26	\$258,445.03	0.11%
PA	95	\$1,522,067.12	0.67%
RI	283	\$3,111,923.41	1.37%
SC	32	\$296,415.36	0.13%
SD	2	\$20,286.82	0.01%
TN	32	\$305,404.97	0.13%
TX	120	\$1,291,220.72	0.57%
UT	15	\$179,826.70	0.08%
VA	95	\$1,188,835.47	0.52%
VT	74	\$699,474.38	0.31%
WA	41	\$635,765.72	0.28%
WI	8	\$73,401.83	0.03%
WV	1	\$3,096.24	0.00%
Other	30	\$498,529.21	0.22%
Total	20,434	\$227,306,952.04	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.	20,434	\$227,306,952.04	100.00%
	20,434	\$227,306,952.04	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	1,324	\$10,553,596.22	4.64%
73 to 84	733	\$4,078,468.32	1.79%
85 to 96	1,515	\$10,504,354.71	4.62%
97 to 108	2,578	\$25,366,860.77	11.16%
109 to 120	1,602	\$14,209,497.07	6.25%
121 to 132	707	\$7,119,859.08	3.13%
133 to 144	229	\$2,235,534.21	0.98%
145 to 156	1,440	\$14,542,466.80	6.40%
157 to 168	7,052	\$103,910,006.25	45.71%
169 to 180	1,143	\$11,276,991.37	4.96%
181 to 192	1,025	\$10,848,859.94	4.77%
193 to 204	823	\$9,501,754.09	4.18%
205 to 216	262	\$3,138,316.58	1.38%
217 to 228	1	\$20,386.63	0.01%
229 to 240	0	\$0.00	0.00%
	20,434	\$227,306,952.04	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	\$35,422,487.14	15.58%	(22.72)
In Grace	\$19,279,725.73	8.48%	(2.62)
Deferment	\$0.00	0.00%	-
Forbearance	\$72,797.04	0.03%	43.92
			<u>W.A. Months in Repayment</u>
Repayment	\$172,531,942.13	75.90%	40.52
Total	\$227,306,952.04	100.00%	27.00

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	9,654	\$86,299,020.99	37.97%
Fixed	10,780	\$141,007,931.05	62.03%
Total	20,434	\$227,306,952.04	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	20,434	\$227,306,952.04	100.00%
Total	20,434	\$227,306,952.04	100.00%

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

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Xb. Collateral Tables as of 09/30/2015 (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	2,611	\$35,422,487.14	15.58%
In Grace	1,281	\$19,279,725.73	8.48%
Repayment	16,537	\$172,531,942.13	75.90%
Deferment	0	\$0.00	0.00%
Forbearance	5	\$72,797.04	0.03%
Total	20,434	\$227,306,952.04	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%	9,654	\$86,299,020.99	37.97%
5.500% to 5.999%	1,977	\$20,039,387.01	8.82%
6.000% to 6.499%	785	\$11,371,130.73	5.00%
6.500% to 6.999%	15	\$113,991.13	0.05%
7.000% to 7.499%	2,077	\$26,468,249.07	11.64%
7.500% to 7.999%	3,982	\$55,962,053.77	24.62%
8.000% to 8.999%	1,944	\$27,053,119.34	11.90%
Total	20,434	\$227,306,952.04	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	5,137	\$15,186,119.54	6.68%
\$5,000.00 - \$9,999.99	6,143	\$45,108,993.45	19.84%
\$10,000.00 - \$19,999.99	6,311	\$88,989,393.79	39.15%
\$20,000.00 - \$29,999.99	2,117	\$50,695,354.20	22.30%
\$30,000.00 - \$39,999.99	524	\$17,688,324.32	7.78%
\$40,000.00 - \$49,999.99	140	\$6,166,202.84	2.71%
\$50,000.00 - \$59,999.99	52	\$2,795,220.99	1.23%
\$60,000.00 - \$69,999.99	9	\$566,265.40	0.25%
\$70,000.00 - \$79,999.99	1	\$111,077.51	0.05%
More Than 79,999.99			0.00%
Total	20,434	\$227,306,952.04	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	674	\$4,144,696.22	1.82%
July 1, 2005 - June 30, 2006	1,575	\$12,271,108.11	5.40%
July 1, 2006 - June 30, 2007	2,946	\$25,233,803.08	11.10%
July 1, 2007 - June 30, 2008	4,441	\$44,531,247.71	19.59%
July 1, 2008 - June 30, 2009	16	\$118,165.87	0.05%
July 1, 2013 - June 30, 2014	10,774	\$140,918,192.16	61.99%
July 1, 2014 - June 30, 2015	8	\$89,738.89	0.04%
Total	20,434	\$227,306,952.04	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue K
Data as of 09/30/2015

Xc. Collateral Tables as of 09/30/2015 (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	157	\$1,213,985	0.53%
630-649	199	\$1,976,559	0.87%
650-669	384	\$3,282,221	1.44%
670-689	1,489	\$16,532,829	7.27%
690-709	1,992	\$21,575,491	9.49%
710-729	2,612	\$29,923,687	13.16%
730-749	2,964	\$33,534,507	14.75%
750-769	3,309	\$36,807,003	16.19%
770-789	3,369	\$37,548,509	16.52%
790+	3,959	\$44,912,159	19.76%
Total	20,434	\$227,306,952.04	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	182	\$2,353,905	1.04%
Undergraduate	19,831	\$221,609,965	97.49%
Subtotal	20,013	\$223,963,870	98.53%
<u>Non Co-Sign</u>			
Graduate	51	\$596,503	0.26%
Undergraduate	370	\$2,746,579	1.21%
Subtotal	421	\$3,343,082	1.47%
Total	20,434	\$227,306,952.04	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	2,203	\$17,647,412.00	7.76%
Boston University	582	\$8,457,240.08	3.72%
Northeastern University	604	\$7,863,079.85	3.46%
Suffolk University	605	\$7,069,801.13	3.11%
University Of Massachusetts Dartmouth	818	\$6,440,229.04	2.83%
Wentworth Institute Of Technology	458	\$5,748,766.91	2.53%
Boston College	409	\$5,716,712.28	2.51%
Bridgewater State University	690	\$5,387,061.59	2.37%
Bentley College	402	\$5,168,014.35	2.27%
Massachusetts College Of Pharmacy & Health Science	307	\$4,745,490.97	2.09%
University Of Massachusetts Lowell	578	\$4,697,788.62	2.07%
Emmanuel College	322	\$4,379,662.27	1.93%
College Of The Holy Cross	265	\$4,347,297.28	1.91%
Merrimack College	302	\$4,099,955.49	1.80%
University Of New Hampshire	295	\$3,763,659.39	1.66%
Stonehill College	372	\$3,719,975.31	1.64%
Western New England College	283	\$3,362,238.52	1.48%
Assumption College	253	\$3,198,919.29	1.41%
Curry College	224	\$3,009,847.93	1.32%
Salem State University	404	\$2,957,002.51	1.30%
Worcester Polytechnic Institute	193	\$2,842,419.88	1.25%
University Of Massachusetts Boston	382	\$2,765,798.54	1.22%
Berklee College Of Music	156	\$2,723,756.58	1.20%
Westfield State University	333	\$2,507,050.08	1.10%
Simmons College	189	\$2,442,911.54	1.07%
Framingham State University	354	\$2,371,256.77	1.04%
Bryant University	170	\$2,361,008.31	1.04%
Endicott College	192	\$2,345,564.87	1.03%
Providence College	153	\$2,299,735.28	1.01%
Emerson College	157	\$2,099,855.91	0.92%
Other	7,779	\$90,767,439.47	39.93%
Total	20,434	\$227,306,952.04	100.00%