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I. Principal Parties to the Transaction

Issuing Entity	Higher Education Loan Authority of the State of Missouri
Servicers	Higher Education Loan Authority of the State of Missouri and as backup servicer Pennsylvania Higher Education Assistance Agency
Administrator	Higher Education Loan Authority of the State of Missouri
Trustee	US Bank National Association

II. Explanations / Definitions / Abbreviations

Cash Flows
Record Date
Claim Write-Offs
Principal Shortfall
Parity Ratio
Total Note Factor/ Note Pool Factor

III. Deal Parameters

A. Student Loan Portfolio Characteristics		12/31/2021	Activity	1/31/2022
i. Portfolio Principal Balance		\$ 401,901,180.54	\$ (3,261,591.39)	\$ 398,639,589.15
ii. Interest Expected to be Capitalized		3,593,809.94		4,289,613.56
iii. Pool Balance (i + ii)		\$ 405,494,990.48		\$ 402,929,202.71
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)		\$ 412,008,727.96		\$ 409,436,525.72
v. Other Accrued Interest		\$ 22,367,658.45		\$ 21,287,499.97
Accrued Interest for IBR PFH (informational only)		\$ 14,835,660.47		\$ 14,138,409.27
vi. Weighted Average Coupon (WAC)		5.099%		5.104%
vii. Weighted Average Remaining Months to Maturity (WARM)		172		173
viii. Number of Loans		60,126		59,395
ix. Number of Borrowers		25,293		24,916
x. Average Borrower Indebtedness		\$ 15,896.10		\$ 15,999.34
xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		99.67%		100.12%
Adjusted Pool Balance		\$ 412,008,727.96		\$ 409,436,525.72
Bonds Outstanding after Distribution		\$ 413,382,722.65		\$ 408,943,075.11
Total Parity Ratio (Total Assets/Total Liabilities)		105.28%		105.38%
xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)		102.14%		102.63%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)		107.85%		107.97%
Informational purposes only:				
Cash in Transit at month end		\$ 944,550.48		\$ 334,865.91
Outstanding Debt Adjusted for Cash in Transit		\$ 412,438,172.17		\$ 408,608,209.20
Pool Balance to Original Pool Balance		88.34%		87.78%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		99.90%		100.20%

B. Notes		CUSIP	Spread	Coupon Rate	1/25/2022	%	Interest Due	2/25/2022	%
i. Class A-1A Notes		606072LC8	n/a	1.53000%	\$ 124,900,613.67	30.21%	\$ 159,248.28	\$ 123,525,952.16	30.21%
ii. Class A-1B Notes		606072LD6	0.75%	0.85771%	\$ 278,482,108.98	67.37%	\$ 205,682.32	\$ 275,417,122.95	67.35%
iii. Class B Notes		606072LE4	1.52%	1.62771%	\$ 10,000,000.00	2.42%	\$ 14,016.39	\$ 10,000,000.00	2.45%
iv. Total Notes					\$ 413,382,722.65	100.00%	\$ 378,946.99	\$ 408,943,075.11	100.00%

LIBOR Rate Notes:		Collection Period:		Record Date	2/24/2022
LIBOR Rate for Accrual Period	0.107710%	First Date in Collection Period	1/1/2022	Distribution Date	2/25/2022
First Date in Accrual Period	1/25/2022	Last Date in Collection Period	1/31/2022		
Last Date in Accrual Period	2/24/2022				
Days in Accrual Period	31				

C. Reserve Fund		12/31/2021	1/31/2022
i. Required Reserve Fund Balance		0.25%	0.25%
ii. Specified Reserve Fund Balance		\$ 1,013,737.48	\$ 1,007,323.01
iii. Reserve Fund Floor Balance		\$ 688,480.00	\$ 688,480.00
iv. Reserve Fund Balance after Distribution Date		\$ 1,013,737.48	\$ 1,007,323.01

D. Other Fund Balances		12/31/2021	1/31/2022
i. Collection Fund*		\$ 5,328,830.79	\$ 5,862,377.25
ii. Capitalized Interest Fund		\$ 5,500,000.00	\$ 5,500,000.00
iii. Department Rebate Fund		\$ 1,106,467.54	\$ 1,647,410.47
iv. Cost of Issuance Fund		\$ -	\$ -

(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)

Total Fund Balances		\$ 12,949,035.81	\$ 14,017,110.73
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A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	2,285,164.24
ii.	Principal Collections from Guarantor		495,227.41
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,613,825.46
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	4,394,217.11
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	-
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		754.09
iv.	Capitalized Interest		(1,133,379.81)
v.	Total Non-Cash Principal Activity	\$	(1,132,625.72)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	-
ii.	Total Principal Additions	\$	-
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	3,261,591.39
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	783,878.16
ii.	Interest Claims Received from Guarantors		16,963.11
iii.	Late Fees & Other		(31.43)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		50,550.04
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	851,359.88
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	-
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,105,733.08)
iv.	Capitalized Interest		1,133,379.81
v.	Total Non-Cash Interest Adjustments	\$	27,646.73
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(350.14)
ii.	Total Interest Additions	\$	(350.14)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	878,656.47
I.	Defaults Paid this Month (Aii + Eii)	\$	512,190.52
J.	Cumulative Defaults Paid to Date	\$	4,056,038.31
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	12/31/2021	\$ 3,593,809.94
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,133,379.81)
	Change in Interest Expected to be Capitalized		1,829,183.43
	Interest Expected to be Capitalized - Ending (III - A-ii)	1/31/2022	\$ 4,289,613.56

V. Cash Receipts for the Time Period		1/01/2022-1/31/2022	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	2,780,391.65
ii.	Principal Received from Loans Consolidated		1,613,825.46
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	4,394,217.11
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	800,841.27
ii.	Interest Received from Loans Consolidated		50,550.04
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		-
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		(31.43)
vii.	Total Interest Collections	\$	851,359.88
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	311.63
E.	Total Cash Receipts during Collection Period	\$	5,245,888.62

VI. Cash Payment Detail and Available Funds for the Time Period		1/01/2022-1/31/2022	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(253,434.37)
D.	Administration Fees	\$	(33,791.25)
E.	Interest Payments on Class A Notes	\$	(353,968.03)
F.	Interest Payments on Class B Notes	\$	(13,072.15)
G.	Transfer to Department Rebate Fund	\$	(540,942.93)
H.	Monthly Rebate Fees	\$	(202,464.11)
I.	Transfer to Reserve Fund	\$	-
J.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B	\$	(3,935,401.17)
K.	Unpaid Trustee fees	\$	-
L.	Carryover Servicing Fees	\$	-
M.	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$	-
N.	Remaining amounts to Authority	\$	-
O.	Collection Fund Reconciliation		
i.	Beginning Balance:	12/31/2021	\$ 5,328,830.79
ii.	Principal Paid During Collection Period (J)		(3,935,401.17)
iii.	Interest Paid During Collection Period (E & F)		(367,040.18)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		5,245,576.99
v.	Deposits in Transit		609,680.56
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(1,030,632.66)
vii.	Total Investment Income Received for Month (V-D)		311.63
viii.	Funds transferred from the Cost of Issuance Fund		-
ix.	Funds transferred from the Capitalized Interest Fund		-
x.	Funds transferred from the Department Rebate Fund		-
xi.	Funds transferred from the Reserve Fund		11,051.29
xii.	Funds Available for Distribution	\$	5,062,377.25

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 5,862,377.25	\$ 5,862,377.25
B.	Joint Sharing Agreement Payments	\$ -	\$ 5,862,377.25
C.	Trustee Fees	\$ 10,432.95	\$ 5,851,944.30
D.	Servicing Fees	\$ 251,830.75	\$ 5,600,113.55
E.	Administration Fees	\$ 33,577.43	\$ 5,566,536.12
F.	Interest Payments on Class A Notes	\$ 364,930.60	\$ 5,201,605.52
G.	Interest Payments on Class B Notes	\$ 14,016.39	\$ 5,187,589.13
H.	Transfer to Department Rebate Fund	\$ 554,103.48	\$ 4,633,485.65
I.	Monthly Rebate Fees	\$ 200,252.58	\$ 4,433,233.07
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits	\$ (6,414.47)	\$ 4,439,647.54
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$ 4,439,647.54	\$ -
L.	Unpaid Trustee Fees	\$ -	\$ -
M.	Carryover Servicing Fees	\$ -	\$ -
N.	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$ -	\$ -
O.	Remaining amounts to Authority	\$ -	\$ -

VIII. Distributions

A. Distribution Amounts				
	Combined	Class A-1A	Class A-1B	Class B
i. Monthly Interest Due	\$ 378,946.99	\$ 159,248.28	\$ 205,682.32	\$ 14,016.39
ii. Monthly Interest Paid	\$ 378,946.99	\$ 159,248.28	\$ 205,682.32	\$ 14,016.39
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$ 4,439,647.54	\$ 1,374,661.51	\$ 3,064,986.03	\$ -
v. Total Distribution Amount	\$ 4,818,594.53	\$ 1,533,909.79	\$ 3,270,668.35	\$ 14,016.39

B. Principal Distribution Amount Reconciliation	
i. Notes Outstanding as of 12/31/2021	\$ 413,382,722.65
ii. Adjusted Pool Balance as of 1/31/2022	\$ 409,436,525.72
iii. Less Specified Overcollateralization Amount	\$ 22,519,008.91
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount	\$ 386,917,516.81
v. Excess	\$ 26,465,205.84
vi. Principal Shortfall for preceding Distribution Date	\$ -
vii. Amounts Due on a Note Final Maturity Date	\$ -
viii. Total Principal Distribution Amount as defined by Indenture	\$ 26,465,205.84
ix. Actual Principal Distribution Amount based on amounts in Collection Fund	\$ 4,439,647.54
x. Principal Distribution Amount Shortfall	\$ 22,025,558.30
xi. Noteholders' Principal Distribution Amount	\$ 4,439,647.54
Total Principal Distribution Amount Paid	\$ 4,439,647.54

E. Note Balances			
	1/25/2022	Paydown Factors	2/25/2022
Note Balance	\$ 413,382,722.65		\$ 408,943,075.11
Note Pool Factor	41.3382722650	0.4439647540	40.8943075110

C. Additional Principal Paid	
Additional Principal Balance Paid Class A-1A	\$ -
Additional Principal Balance Paid Class A-1B	\$ -
Additional Principal Balance Paid Class B	\$ -

D. Reserve Fund Reconciliation	
i. Beginning Balance 12/31/2021	\$ 1,013,737.48
ii. Amounts, if any, necessary to reinstate the balance	\$ -
iii. Total Reserve Fund Balance Available	\$ 1,013,737.48
iv. Required Reserve Fund Balance	\$ 1,007,323.01
v. Excess Reserve - Apply to Collection Fund	\$ 6,414.47
vi. Ending Reserve Fund Balance	\$ 1,007,323.01

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	12/31/2021	1/31/2022	12/31/2021	1/31/2022	12/31/2021	1/31/2022	12/31/2021	1/31/2022	12/31/2021	1/31/2022	
Interim:											
In School:											
Subsidized Loans	4.881%	4.666%	21	23	158	174	\$ 46,307.85	\$ 64,346.85	0.01%	0.02%	
Unsubsidized Loans	4.360%	4.046%	21	20	149	151	92,194.00	81,694.00	0.02%	0.02%	
Grace											
Subsidized Loans	3.583%	3.027%	13	10	119	117	47,027.00	27,216.00	0.01%	0.01%	
Unsubsidized Loans	3.216%	3.951%	11	12	123	121	40,703.00	51,203.00	0.01%	0.01%	
Total Interim	4.099%	4.079%	66	65	140	147	\$ 226,231.85	\$ 224,459.85	0.06%	0.06%	
Repayment											
Active											
0-30 Days Delinquent	4.998%	4.996%	40,770	38,991	169	169	\$ 270,731,605.58	\$ 257,928,095.94	67.36%	64.70%	
31-60 Days Delinquent	5.566%	5.203%	1,391	1,409	174	167	9,732,395.53	9,597,700.29	2.42%	2.41%	
61-90 Days Delinquent	5.337%	5.749%	8,171	970	168	183	54,641,004.93	7,375,819.33	13.60%	1.85%	
91-120 Days Delinquent	5.493%	5.303%	680	6,816	169	166	5,663,869.66	45,121,120.38	1.41%	11.32%	
121-150 Days Delinquent	0.000%	5.613%	0	606	0	168	-	4,820,147.56	0.00%	1.21%	
151-180 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
181-210 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
211-240 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
241-270 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
>300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
Deferment											
Subsidized Loans	4.521%	4.597%	1,715	1,684	167	168	6,922,188.66	6,945,844.78	1.72%	1.74%	
Unsubsidized Loans	4.995%	5.007%	1,260	1,221	205	208	7,943,865.02	7,911,482.00	1.98%	1.98%	
Forbearance											
Subsidized Loans	4.960%	4.958%	3,028	3,872	178	176	16,943,327.21	21,832,520.06	4.22%	5.48%	
Unsubsidized Loans	5.670%	5.653%	2,424	3,141	199	206	25,224,573.46	33,114,029.81	6.28%	8.31%	
Total Repayment	5.098%	5.104%	59,439	58,710	172	173	\$ 397,802,830.05	\$ 394,646,760.15	98.98%	99.00%	
Claims In Process	5.282%	5.140%	621	620	177	173	\$ 3,872,118.64	\$ 3,768,369.15	0.96%	0.95%	
Aged Claims Rejected											
Grand Total	5.099%	5.104%	60,126	59,395	172	173	\$ 401,901,180.54	\$ 398,639,589.15	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 1/31/2022

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.009%	171	6,908	\$ 94,831,381.62	23.79%
Consolidation - Unsubsidized	5.406%	193	6,879	121,995,938.56	30.60%
Stafford Subsidized	4.617%	146	26,186	80,616,563.54	20.22%
Stafford Unsubsidized	4.942%	173	18,668	90,393,719.22	22.68%
PLUS Loans	7.520%	156	754	10,801,986.21	2.71%
Total	5.104%	173	59,395	\$ 398,639,589.15	100.00%
School Type					
4 Year College	5.090%	168	37,081	\$ 265,073,761.80	66.49%
Graduate	3.750%	63	2	12,607.16	0.00%
Proprietary, Tech, Vocational and Other	5.201%	192	11,502	85,199,280.24	21.37%
2 Year College	5.011%	164	10,810	48,353,939.95	12.13%
Total	5.104%	173	59,395	\$ 398,639,589.15	100.00%

XI. Collateral Tables as of 1/31/2022

Distribution of the Student Loans by Geographic Location *				
Location	Number of Loans	Principal Balance	Percent by Principal	
Unknown	85	\$ 741,628.87	0.19%	
Armed Forces Americas	0	-	0.00%	
Armed Forces Africa	11	33,086.33	0.01%	
Alaska	89	480,854.75	0.12%	
Alabama	815	5,248,717.86	1.32%	
Armed Forces Pacific	6	21,392.82	0.01%	
Arkansas	5,305	25,950,394.59	6.51%	
American Samoa	2	6,733.09	0.00%	
Arizona	581	5,034,686.80	1.26%	
California	2,719	20,306,306.00	5.09%	
Colorado	484	4,434,140.57	1.11%	
Connecticut	133	1,949,244.38	0.49%	
District of Columbia	40	295,371.42	0.07%	
Delaware	22	199,572.49	0.05%	
Florida	1,303	11,567,840.96	2.90%	
Georgia	1,144	8,035,801.20	2.02%	
Guam	2	9,091.04	0.00%	
Hawaii	72	456,126.27	0.11%	
Iowa	220	1,913,012.19	0.48%	
Idaho	78	995,263.88	0.25%	
Illinois	2,213	14,319,242.43	3.59%	
Indiana	331	2,527,143.58	0.63%	
Kansas	1,050	8,924,186.50	2.24%	
Kentucky	171	1,117,698.23	0.28%	
Louisiana	333	1,947,393.67	0.49%	
Massachusetts	241	3,430,481.69	0.86%	
Maryland	241	2,115,691.68	0.53%	
Maine	54	477,259.80	0.12%	
Michigan	257	2,235,182.00	0.56%	
Minnesota	409	2,641,633.21	0.66%	
Missouri	22,016	151,926,141.83	38.11%	
Mariana Islands	0	-	0.00%	
Mississippi	6,439	26,528,699.50	6.65%	
Montana	44	138,251.99	0.03%	
North Carolina	1,072	6,388,489.39	1.60%	
North Dakota	64	466,812.11	0.12%	
Nebraska	157	1,222,990.61	0.31%	
New Hampshire	44	439,846.44	0.11%	
New Jersey	223	2,428,034.05	0.61%	
New Mexico	143	900,299.38	0.23%	
Nevada	188	1,671,457.08	0.42%	
New York	736	6,096,748.39	1.53%	
Ohio	347	3,686,430.25	0.92%	
Oklahoma	382	4,096,066.11	1.03%	
Oregon	389	2,096,563.62	0.53%	
Pennsylvania	299	3,158,367.26	0.79%	
Puerto Rico	4	61,244.61	0.02%	
Rhode Island	26	253,215.39	0.06%	
South Carolina	249	2,026,930.66	0.51%	
South Dakota	26	479,801.38	0.12%	
Tennessee	1,039	6,485,603.15	1.63%	
Texas	5,852	40,498,135.57	10.16%	
Utah	86	906,865.22	0.23%	
Virginia	435	3,123,721.85	0.78%	
Virgin Islands	10	156,864.43	0.04%	
Vermont	10	185,995.57	0.05%	
Washington	439	2,479,284.90	0.62%	
Wisconsin	192	2,287,077.97	0.57%	
West Virginia	41	396,065.75	0.10%	
Wyoming	32	639,406.39	0.16%	
	59,395	\$ 398,639,589.15	100.00%	

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

Distribution of the Student Loans by Guarantee Agency			
Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal
705 - SLGFA	0	\$ -	0.00%
706 - CSAC	1,923	8,397,135.05	2.11%
708 - CSLP	25	112,928.06	0.03%
712 - FGLP	22	80,540.73	0.02%
717 - ISAC	688	2,174,545.34	0.55%
719	0	-	0.00%
721 - KHEAA	838	3,852,711.87	0.97%
722 - LASFAC	26	70,865.58	0.02%
723FAME	0	-	0.00%
725 - ASA	921	6,426,938.85	1.61%
726 - MHEAA	0	-	0.00%
729 - MDHE	27,197	185,438,198.88	46.52%
730 - MGSLP	0	-	0.00%
731 - NSLP	2,219	9,306,733.43	2.33%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	482	2,324,980.67	0.58%
740 - OGSLLP	18	75,667.34	0.02%
741 - OSAC	5	9,635.00	0.00%
742 - PHEAA	3,424	62,601,846.67	15.70%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TOSLCL	5,427	41,877,771.92	10.51%
751 - ECMC	19	253,594.49	0.06%
753 - NELA	0	-	0.00%
755 - GLHEC	11,319	50,738,842.13	12.73%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	2,447	10,832,811.04	2.72%
951 - ECMC	2,395	14,063,842.10	3.53%
	59,395	\$ 398,639,589.15	100.00%

Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity			
Number of Months	Number of Loans	Principal Balance	Percent by Principal
0 TO 23	3,621	\$ 2,924,510.46	0.73%
24 TO 35	2,380	4,217,943.32	1.06%
36 TO 47	2,414	6,092,232.36	1.53%
48 TO 59	2,266	7,539,820.37	1.84%
60 TO 71	2,205	8,756,014.95	2.20%
72 TO 83	2,415	10,026,460.56	2.52%
84 TO 95	2,699	12,374,761.33	3.10%
96 TO 107	5,679	29,995,455.91	7.52%
108 TO 119	3,722	20,706,570.26	5.19%
120 TO 131	4,597	31,191,452.08	7.82%
132 TO 143	4,830	33,363,967.97	8.37%
144 TO 155	5,106	32,965,864.22	8.27%
156 TO 167	4,427	33,508,139.99	8.41%
168 TO 179	2,375	22,199,730.63	5.57%
180 TO 191	1,479	17,905,690.96	4.49%
192 TO 203	1,350	16,187,933.41	4.06%
204 TO 215	1,201	13,328,545.74	3.34%
216 TO 227	1,153	15,703,396.21	3.94%
228 TO 239	753	9,231,712.51	2.32%
240 TO 251	660	7,038,569.72	1.77%
252 TO 263	563	6,926,938.42	1.74%
264 TO 275	491	6,237,531.03	1.56%
276 TO 287	573	9,926,234.57	2.49%
288 TO 299	351	4,651,264.29	1.17%
300 TO 311	378	6,489,080.34	1.63%
312 TO 323	288	4,795,506.24	1.20%
324 TO 335	227	3,416,521.32	0.86%
336 TO 347	217	7,336,577.96	1.84%
348 TO 360	164	2,964,416.50	0.74%
361 AND GREATER	811	10,836,745.52	2.72%
	59,395	\$ 398,639,589.15	100.00%

Distribution of the Student Loans by Borrower Payment Status				
Payment Status	Number of Loans	Principal Balance	Percent by Principal	
REPAY YEAR 1	81	\$ 339,249.84	0.09%	
REPAY YEAR 2	22	112,550.91	0.03%	
REPAY YEAR 3	70	321,935.98	0.08%	
REPAY YEAR 4	59,222	397,865,852.42	99.81%	
Total	59,395	\$ 398,639,589.15	100.00%	

Distribution of the Student Loans by Range of Principal Balance				
Principal balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	32	(2,419.86)	0.00%	
\$499.99 OR LESS	3,753	1,019,064.20	0.26%	
\$500.00 TO \$999.99	4,427	3,324,625.18	0.83%	
\$1000.00 TO \$1999.99	9,593	14,455,969.77	3.63%	
\$2000.00 TO \$2999.99	8,248	20,503,610.12	5.14%	
\$3000.00 TO \$3999.99	7,877	27,408,493.83	6.88%	
\$4000.00 TO \$5999.99	8,560	41,742,197.67	10.47%	
\$6000.00 TO \$7999.99	4,942	34,043,102.47	8.54%	
\$8000.00 TO \$9999.99	3,199	28,653,089.20	7.19%	
\$10000.00 TO \$14999.99	3,591	43,189,863.29	10.83%	
\$15000.00 TO \$19999.99	1,518	26,179,167.33	6.57%	
\$20000.00 TO \$24999.99	929	20,780,580.72	5.21%	
\$25000.00 TO \$29999.99	699	19,036,100.65	4.78%	
\$30000.00 TO \$34999.99	435	14,175,853.43	3.56%	
\$35000.00 TO \$39999.99	315	11,791,135.91	2.96%	
\$40000.00 TO \$44999.99	249	10,519,243.03	2.64%	
\$45000.00 TO \$49999.99	161	7,620,539.39	1.91%	
\$50000.00 TO \$54999.99	138	7,236,826.72	1.82%	
\$55000.00 TO \$59999.99	114	6,521,538.50	1.64%	
\$60000.00 TO \$64999.99	94	5,875,659.08	1.47%	
\$65000.00 TO \$69999.99	67	4,521,590.63	1.13%	
\$70000.00 TO \$74999.99	63	4,551,916.40	1.14%	
\$75000.00 TO \$79999.99	53	4,095,162.78	1.03%	
\$80000.00 TO \$84999.99	45	3,707,079.04	0.93%	
\$85000.00 TO \$89999.99	35	3,056,670.65	0.77%	
\$90000.00 AND GREATER	258	34,632,929.02	8.69%	
Total	59,395	\$ 398,639,589.15	100.00%	

Distribution of the Student Loans by Rehab Status				
	Number of loans	Principal Balance	Percent by Principal	
Non-Rehab loans	49,053	\$ 316,498,737.74	79.39%	
Rehab loans	10,342	82,140,851.41	20.61%	
Total	59,395	\$ 398,639,589.15	100.00%	

Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized	\$	4,289,613.56	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	14,138,409.27	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	2,141,522.00	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	4,979,764.66	

Distribution of the Student Loans by Number of Days Delinquent				
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal	
0 to 30	48,974	\$ 327,956,432.44	82.27%	
31 to 60	1,409	9,597,700.29	2.41%	
61 to 90	970	7,375,819.33	1.85%	
91 to 120	6,816	45,121,120.38	11.32%	
121 and Greater	1,226	8,588,516.71	2.15%	
Total	59,395	\$ 398,639,589.15	100.00%	

Distribution of the Student Loans by Interest Rate				
Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
1.99% OR LESS	2,193	\$ 5,637,131.14	1.41%	
2.00% TO 2.49%	21,462	64,677,080.14	16.22%	
2.50% TO 2.99%	2,352	26,002,915.71	6.52%	
3.00% TO 3.49%	3,115	28,576,851.64	7.17%	
3.50% TO 3.99%	2,228	22,878,125.57	5.74%	
4.00% TO 4.49%	1,314	19,280,688.05	4.84%	
4.50% TO 4.99%	1,541	19,935,973.56	5.00%	
5.00% TO 5.49%	831	13,777,904.42	3.46%	
5.50% TO 5.99%	558	9,284,537.81	2.33%	
6.00% TO 6.49%	857	13,935,939.34	3.50%	
6.50% TO 6.99%	20,303	114,379,674.97	28.69%	
7.00% TO 7.49%	1,070	20,980,780.36	5.26%	
7.50% TO 7.99%	392	10,414,791.93	2.61%	
8.00% TO 8.49%	658	16,916,157.60	4.24%	
8.50% TO 8.99%	417	8,061,788.01	2.02%	
9.00% OR GREATER	104	3,899,248.90	0.98%	
Total	59,395	\$ 398,639,589.15	100.00%	

Distribution of the Student Loans by SAP Interest Rate Index				
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
1 MONTH LIBOR	56,997	\$ 377,777,260.19	94.77%	
91 DAY T-BILL INDEX	2,398	20,862,328.96	5.23%	
Total	59,395	\$ 398,639,589.15	100.00%	

Distribution of the Student Loans by Date of Disbursement (Dates Correspond to changes in Special Allowance Payment)				
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal	
POST-OCTOBER 1, 2007	4,791	\$ 36,301,257.61	9.11%	
PRE-APRIL 1, 2006	32,706	208,722,171.68	52.36%	
PRE-OCTOBER 1, 1993	217	1,689,306.14	0.42%	
PRE-OCTOBER 1, 2007	21,681	151,928,853.72	38.11%	
Total	59,395	\$ 398,639,589.15	100.00%	

Distribution of the Student Loans by Date of Disbursement (Dates Correspond to Changes in Guaranty Percentages)				
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal	
PRIOR TO OCTOBER 1, 1993	217	\$ 1,689,306.14	0.42%	
OCTOBER 1, 1993 - JUNE 30, 2006	34,186	216,917,712.11	54.41%	
JULY 1, 2006 - PRESENT	24,992	180,032,570.90	45.16%	
Total	59,395	\$ 398,639,589.15	100.00%	

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LC8	n/a	1.5300%
Notes	606072LD6	0.75%	0.8577%
Notes	606072LE4	1.52%	1.6277100%

LIBOR Rate for Accrual Period	0.10771%
First Date in Accrual Period	1/25/22
Last Date in Accrual Period	2/24/22
Days in Accrual Period	31

XIII. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
2/28/2021	\$ 439,282,926.85	1.04%	6.26%	\$ 4,583,493.26	
4/26/2021	\$ 439,968,779.07	0.86%	7.61%	\$ 3,791,832.07	
5/25/2021	\$ 438,245,898.82	0.81%	8.16%	\$ 3,551,539.69	
6/25/2021	\$ 434,731,483.21	0.60%	8.03%	\$ 2,621,540.61	
7/26/2021	\$ 432,690,378.62	0.30%	7.33%	\$ 1,302,034.85	
8/25/2021	\$ 431,438,244.82	0.45%	7.08%	\$ 1,960,795.75	
9/27/2021	\$ 429,626,469.94	0.43%	6.86%	\$ 1,828,947.54	
10/25/2021	\$ 427,862,637.56	0.22%	6.41%	\$ 934,699.05	
11/26/2021	\$ 418,441,245.34	0.47%	6.46%	\$ 1,965,201.95	
12/27/2021	\$ 416,440,296.73	0.74%	6.71%	\$ 3,071,367.85	
1/25/2022	\$ 412,008,727.96	0.67%	6.89%	\$ 2,756,866.97	

*** Revised Annual Cumulative CPR to only include last 12 periods or annualize if less than 12 periods

XIV. Income Based Repayment PFH Statistics							
EOM	Outstanding Pool Balance	% of Original Pool Balance	# of Borrowers on PFH*	PFH Principal Balance	% of Pool on PFH	% of PFH Pool w/ \$0 Pmt	# of Months in IBR
2/19/2021	\$ 438,135,459.85	100.00%					
3/31/2021	\$ 433,321,312.07	98.90%	7,689	\$ 144,635,175.72	33%	21%	72
4/30/2021	\$ 431,598,431.82	98.51%	7,873	\$ 147,560,119.54	34%		73
5/31/2021	\$ 428,084,016.21	97.71%	7,705	\$ 145,088,540.48	34%		74
6/30/2021	\$ 426,042,911.62	97.24%	7,704	\$ 144,696,071.08	34%		75
7/31/2021	\$ 424,790,777.82	96.95%	7,730	\$ 145,123,016.00	34%		76
8/31/2021	\$ 423,064,493.00	96.56%	7,665	\$ 145,392,549.08	34%		77
9/30/2021	\$ 421,304,976.33	96.16%	7,543	\$ 143,721,866.59	34%		78
10/31/2021	\$ 411,887,982.90	94.01%	7,504	\$ 143,282,778.37	35%		80
11/30/2021	\$ 409,915,507.96	93.56%	7,241	\$ 139,511,099.47	34%		80
12/31/2021	\$ 405,494,990.48	92.55%	6,947	\$ 135,745,698.64	33%		81
1/31/2022	\$ 402,929,202.71	91.96%	6,861	\$ 134,906,309.15	33%		82

* IBR-PFH - Partial Financial Hardship Repayment Plan (part of Income Based Repayment Plan "IBR")

XV. National Disaster Forbearances Statistics*					
EOM	Total Forbearances	# of Borrowers in Forb	Nat Dis Forb Principal	# of Borrowers on Nat Dis Forb	
3/31/2021	\$ 82,054,031.19	4,029	\$ 13,506,221.51	567	
4/30/2021 **	\$ 105,740,393.06	5,658	\$ 89,012,117.54	3,711	
5/31/2021	\$ 111,691,054.65	6,031	\$ 86,161,530.22	4,689	
6/30/2021	\$ 129,244,665.78	6,993	\$ 104,890,032.79	5,719	
7/31/2021	\$ 137,445,038.15	7,441	\$ 116,595,829.18	6,389	
8/31/2021	\$ 144,197,091.07	7,733	\$ 123,617,459.25	6,799	
9/30/2021	\$ 146,565,366.30	7,977	\$ 127,848,072.60	7,032	
10/31/2021	\$ 34,012,714.37	1,637	\$ 3,386,421.19	139	
11/30/2021	\$ 52,659,118.92	2,546	\$ 13,623,211.35	619	
12/31/2021	\$ 42,167,900.67	2,024	\$ 6,870,129.77	307	
1/31/2022	\$ 54,946,540.83	2,579	\$ 12,158,753.93	505	

* Borrowers impacted by COVID Pandemic are allowed to request forbearance assistance and are placed on National Disaster Forbearances. The category could contain other National Disaster Forbearances.
** MOHELA added another COVID disaster forbearance to all delinquent borrowers in April 2021 that will last through 9/30/2021.

XVI. Cumulative Realized Losses - Claim Write-offs			
	Prior Periods	Current Period	Total Cumulative
Principal Losses	\$ 7,098.73	\$ -	\$ 7,098.73
Interest Losses	\$ 453.13	\$ -	\$ 453.13
Total Claim Write-offs	\$ 7,551.86	\$ -	\$ 7,551.86

XVII. Principal Acceleration Trigger			
Distribution Date Range		Principal Balance	Compliance (Yes/No)
3/25/2026	2/25/2027	268,400,000	
3/25/2027	2/25/2028	235,100,000	
3/25/2028	2/25/2029	203,900,000	
3/25/2029	2/25/2030	173,000,000	
3/25/2030	2/25/2031	144,800,000	

The Principal Acceleration Trigger table does not start until 3/25/2026.
The occurrence of 2 triggers puts deal in full turbo for life

XVIII. Items to Note