



# Financial Summary

Period Ended February 28, 2023  
Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: \$1,187,064,898  
 Net Position: \$219,438,666  
 Liabilities + Deferred Inflows: \$967,626,232  
 Debt Outstanding: \$845,013,575  
 YTD Income/(Loss): \$20,390,475\*  
 YTD Expenses as % of loans owned & serviced: 0.09%  
 Equity Ratio: 18.49%  
 ROAA Before Distribution: 3.18%  
 ROE Before Distribution: 18.07%  
 Unencumbered Equity Ratio: 12.60%  
 Servicing & Admin Draw Weighted Average Rate: 0.85%  
 Weighted Average Bond Interest Rate: 4.42%  
 Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: \$351,210,207,670  
 Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 8,083,841  
 FFELP, Cash, & Pathway Loans Owned: \$914,471,969  
 FFELP Loans Owned: \$800,975,655  
 Cash Loans Owned: \$30,551,101  
 Pathway Loans Owned: \$79,849,124  
 Judgment Loans Owned: \$3,096,089  
 FFELP, Cash, Pathway & Judgment Accounts Owned: 47,348  
 Federal Asset Principal Serviced: \$331,921,864,463  
 Federal Accounts Serviced: 7,695,796  
 Third Party Lender Principal Serviced: \$18,373,871,239  
 Third Party Lender Accounts Serviced: 340,697  
 ISA Principal Serviced: \$20,291,410  
 ISA Accounts Serviced: 1,107  
 Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.99

\*Includes \$2 million to Bright Flight, \$2 million to Access Missouri, \$2 million to A+ Scholarship Program, and \$40 thousand to Advanced Placement Incentive Grants

### General Fund

Assets: \$282,636,123  
 Loans: \$128,376,816  
 Note Payable: \$8,721,602  
 Interest Rate: 4.24% Fixed  
 Balloon Date: 3/15/24  
 Prepayment Penalty as of 12/31/22: \$0

### 2021-3 Trust Indenture

Assets: \$157,873,520	Class A-1A \$15 million
Loans: \$136,637,493	Fixed Rate 1.58%
Bonds Outstanding: \$145,479,827	DBRS Rating: AAA
YTD Inc./Loss: \$609,228	S&P Rating: AA+
Parity 01/31/23: 102.10%	
	Class A-1B \$178 million
A/L 01/31/23: 108.92%	1 Month LIBOR + 0.57%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 70.1%	
Portfolio Balance for 10%	Class B \$4.5 million
Requirement: \$20 million	1 Month LIBOR + 1.15%
Bond Maturity: 8/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 106.5% with min adj pool balance of \$66M	

### Bank of America Line of Credit

Assets: \$21,402  
 Loans: \$0  
 Line of Credit: \$0  
 Available Credit: \$100,000,000  
 YTD Inc.: (\$266,068)  
 Parity: N/A  
 A/L: N/A  
 Unused Commitment Fee: 0.38%  
  
 1 Month LIBOR + 0.78%  
  
 Maturity Date: 05/16/2023  
  
 S&A Draw: 0.75%

### 2021-1 Trust Indenture

Assets: \$333,788,831	Class A-1A \$135 million
Loans: \$298,420,288	Fixed Rate 1.53%
Bonds Outstanding: \$309,399,593	DBRS Rating: AAA
YTD Inc./Loss: \$2,651,502	S&P Rating: AA+
Parity 01/31/23: 100.57%	
	Class A-1B \$301 million
A/L 01/31/23: 108.32%	1 Month LIBOR + 0.75%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 67.1%	
Portfolio Balance for 10%	Class B \$10 million
Requirement: \$46 million	1 Month LIBOR + 1.52%
Bond Maturity: 1/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 105.5% with min adj pool balance of \$96M	

### 2021-2 Trust Indenture

Assets: \$407,730,520	Class A-1A \$125 million
Loans: \$351,037,372	Fixed Rate 1.97%
Bonds Outstanding: \$381,412,553	DBRS Rating: AAA
YTD Inc./Loss: \$2,721,028	S&P Rating: AA+
Parity 01/31/23: 99.74%	
	Class A-1B \$387 million
A/L 01/31/23: 107.22%	1 Month LIBOR + 0.70%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 68.7%	
Portfolio Balance for 10%	Class B \$11.9 million
Requirement: \$53 million	1 Month LIBOR + 1.50%
Bond Maturity: 3/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 105.3% with min adj pool balance of \$115M	