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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**

	4/30/2023	Activity	5/31/2023
i. Portfolio Principal Balance	\$ 341,482,160.01	\$ (3,039,514.05)	\$ 338,442,645.96
ii. Interest Expected to be Capitalized	\$ 5,633,824.03		\$ 5,362,628.17
iii. <b>Pool Balance</b> (i + ii)	<b>\$ 347,115,984.04</b>		<b>\$ 343,805,274.13</b>
iv. <b>Adjusted Pool Balance</b> (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	<b>\$ 360,372,237.94</b>		<b>\$ 357,040,008.41</b>
v. Other Accrued Interest	\$ 24,723,896.84		\$ 24,672,524.97
vi. Accrued Interest for IBR PFH (informational only)	\$ 16,231,767.91		\$ 16,187,747.48
vii. Weighted Average Coupon (WAC)	5.522%		5.525%
viii. Weighted Average Remaining Months to Maturity (WARM)	192		192
ix. Number of Loans	54,909		54,223
x. Number of Borrowers	22,321		22,008
xi. Average Borrower Indebtedness	\$ 15,298.69		\$ 15,378.16
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	99.91%		100.40%
Adjusted Pool Balance	\$ 360,372,237.94		\$ 357,040,008.41
Bonds Outstanding after Distribution	\$ 360,692,879.53		\$ 355,631,739.77
Total Parity Ratio (Total Assets/Total Liabilities)	107.33%		108.12%
xiii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	103.32%		103.87%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	111.60%		111.82%
<b>Informational purposes only:</b>			
Cash in Transit at month end	\$ 666,656.02		\$ 422,396.07
Outstanding Debt Adjusted for Cash in Transit	\$ 360,026,223.51		\$ 355,209,343.70
Pool Balance to Original Pool Balance	65.72%		65.10%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	100.10%		100.52%

B. Notes	CUSIP	Spread	Coupon Rate	5/25/2023	%	Interest Due	6/26/2023	%
i. Class A-1A Notes	606072LF1	n/a	1.97000%	\$ 85,154,511.61	23.61%	\$ 139,795.32	\$ 83,918,881.79	23.60%
ii. Class A-1B Notes	606072LG9	0.70%	5.83800%	\$ 263,638,367.92	73.09%	\$ 1,368,107.37	\$ 259,812,857.98	73.06%
iii. Class B Notes	606072LH7	1.50%	6.63800%	\$ 11,900,000.00	3.30%	\$ 70,215.29	\$ 11,900,000.00	3.35%
iv. <b>Total Notes</b>				<b>\$ 360,692,879.53</b>	<b>100.00%</b>	<b>\$ 1,578,117.98</b>	<b>\$ 355,631,739.77</b>	<b>100.00%</b>

<b>LIBOR Rate Notes:</b>		<b>Collection Period:</b>				
LIBOR Rate for Accrual Period	5.138000%	First Date in Collection Period	5/1/2023	Record Date	6/23/2023	
First Date in Accrual Period	5/25/2023	Last Date in Collection Period	5/31/2023	Distribution Date	6/26/2023	
Last Date in Accrual Period	6/25/2023					
Days in Accrual Period	32					

**C. Reserve Fund**

	4/30/2023	5/31/2023
i. Required Reserve Fund Balance	0.65%	0.65%
ii. Specified Reserve Fund Balance	\$ 2,256,253.90	\$ 2,234,734.28
iii. Reserve Fund Floor Balance	\$ 527,958.00	\$ 527,958.00
iv. Reserve Fund Balance after Distribution Date	\$ 2,256,253.90	\$ 2,234,734.28

**D. Other Fund Balances**

	4/30/2023	5/31/2023
i. Collection Fund*	\$ 5,553,846.17	\$ 7,011,442.21
ii. Capitalized Interest Fund After Distribution Date	\$ 11,000,000.00	\$ 11,000,000.00
iii. Department Rebate Fund	\$ -	\$ -
iv. Cost of Issuance Fund	\$ -	\$ -

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

<b>Total Fund Balances</b>	<b>\$ 18,810,100.07</b>	<b>\$ 20,246,176.49</b>
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<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	1,548,342.27
ii.	Principal Collections from Guarantor		1,455,030.91
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,013,350.15
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	<b>\$</b>	<b>4,016,723.33</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	3,752.82
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		779.25
iv.	Capitalized Interest		(1,068,846.68)
v.	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(1,064,314.61)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	87,105.33
ii.	<b>Total Principal Additions</b>	<b>\$</b>	<b>87,105.33</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	<b>\$</b>	<b>3,039,514.05</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	594,425.50
ii.	Interest Claims Received from Guarantors		100,865.79
iii.	Late Fees & Other		(56.18)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		111,391.66
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		1,731,667.33
ix.	Interest Benefit Payments		119,513.45
x.	<b>Total Interest Collections</b>	<b>\$</b>	<b>2,657,807.55</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	29,084.22
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(2,340,539.54)
iv.	Capitalized Interest		1,068,846.68
v.	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(1,242,608.64)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	1,212.41
ii.	<b>Total Interest Additions</b>	<b>\$</b>	<b>1,212.41</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	<b>\$</b>	<b>1,416,411.32</b>
<b>I.</b>	<b>Defaults Paid this Month (Aii + Eii)</b>	<b>\$</b>	<b>1,555,896.70</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	<b>\$</b>	<b>38,774,420.23</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	4/30/2023	\$ 5,633,824.03
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,068,846.68)
	Change in Interest Expected to be Capitalized		797,650.82
	Interest Expected to be Capitalized - Ending (III - A-ii)	5/31/2023	\$ 5,362,628.17

V. Cash Receipts for the Time Period		05/01/23-05/31/23	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	3,003,373.18
ii.	Principal Received from Loans Consolidated		1,013,350.15
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	\$	<b>4,016,723.33</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	695,291.29
ii.	Interest Received from Loans Consolidated		111,391.66
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		1,851,180.78
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		(56.18)
vii.	<b>Total Interest Collections</b>	\$	<b>2,657,807.55</b>
<b>C.</b>	<b>Other Reimbursements</b>	\$	-
<b>D.</b>	<b>Investment Earnings</b>	\$	<b>86,684.32</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	\$	<b>6,761,215.20</b>

VI. Cash Payment Detail and Available Funds for the Time Period		05/01/23-05/31/23	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Joint Sharing Agreement Payments	\$	-
<b>B.</b>	Trustee Fees	\$	-
<b>C.</b>	Servicing Fees	\$	(227,654.77)
<b>D.</b>	Administration Fees	\$	(14,228.42)
<b>E.</b>	Interest Payments on Class A Notes	\$	(1,411,430.29)
<b>F.</b>	Interest Payments on Class B Notes	\$	(64,660.93)
<b>G.</b>	Transfer to Department Rebate Fund	\$	-
<b>H.</b>	Monthly Rebate Fees	\$	(146,135.65)
<b>I.</b>	Transfer to Reserve Fund	\$	-
<b>J.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$	(3,712,356.37)
<b>K.</b>	Unpaid Trustee fees	\$	-
<b>L.</b>	Carryover Servicing Fees	\$	-
<b>M.</b>	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$	-
<b>N.</b>	Remaining amounts to Authority	\$	-
<b>O. Collection Fund Reconciliation</b>			
i.	Beginning Balance:	4/30/2023	\$ 5,553,846.17
ii.	Principal Paid During Collection Period (J)		(3,712,356.37)
iii.	Interest Paid During Collection Period (E & F)		(1,476,091.22)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		6,674,530.88
v.	Deposits in Transit		(1,607,027.19)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(388,018.84)
vii.	Total Investment Income Received for Month (V-D)		86,684.32
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		1,879,874.46
xii.	<b>Funds Available for Distribution</b>	\$	<b>7,011,442.21</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 7,011,442.21	\$ 7,011,442.21
B.	Joint Sharing Agreement Payments	\$ -	\$ 7,011,442.21
C.	Trustee Fees	\$ 9,017.32	\$ 7,002,424.89
D.	Servicing Fees	\$ 225,628.43	\$ 6,776,796.46
E.	Administration Fees	\$ 14,101.78	\$ 6,762,694.68
F.	Interest Payments on Class A Notes	\$ 1,507,902.69	\$ 5,254,791.99
G.	Interest Payments on Class B Notes	\$ 70,215.29	\$ 5,184,576.70
H.	Transfer to Department Rebate Fund	\$ -	\$ 5,184,576.70
I.	Monthly Rebate Fees	\$ 144,956.56	\$ 5,039,620.14
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ (21,519.62)	\$ 5,061,139.76
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	<b>\$ 5,061,139.76</b>	\$ -
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**

<b>A. Distribution Amounts</b>				
	<b>Combined</b>	<b>Class A-1A</b>	<b>Class A-1B</b>	<b>Class B</b>
i. Monthly Interest Due	\$ 1,578,117.98	\$ 139,795.32	\$ 1,368,107.37	\$ 70,215.29
ii. Monthly Interest Paid	\$ 1,578,117.98	\$ 139,795.32	\$ 1,368,107.37	\$ 70,215.29
<b>iii. Interest Shortfall</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
iv. Monthly Principal Paid	\$ 5,061,139.76	\$ 1,235,629.82	\$ 3,825,509.94	\$ -
<b>v. Total Distribution Amount</b>	<b>\$ 6,639,257.74</b>	<b>\$ 1,375,425.14</b>	<b>\$ 5,193,617.31</b>	<b>\$ 70,215.29</b>

<b>B. Principal Distribution Amount Reconciliation</b>	
i. Notes Outstanding as of 4/30/2023	\$ 360,692,879.53
ii. Adjusted Pool Balance as of 5/31/2023	\$ 357,040,008.41
iii. Less Specified Overcollateralization Amount	\$ 18,923,120.45
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount	\$ 338,116,887.96
v. Excess	\$ 22,575,991.57
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	\$ 22,575,991.57
ix. Actual Principal Distribution Amount based on amounts in Collection Fund	\$ 5,061,139.76
x. Principal Distribution Amount Shortfall	\$ 17,514,851.81
<b>xi. Noteholders' Principal Distribution Amount</b>	<b>\$ 5,061,139.76</b>
<b>Total Principal Distribution Amount Paid</b>	<b>\$ 5,061,139.76</b>

<b>C. Additional Principal Paid</b>	
Additional Principal Balance Paid Class A-1A	\$ -
Additional Principal Balance Paid Class A-1B	\$ -
Additional Principal Balance Paid Class B	\$ -

<b>D. Reserve Fund Reconciliation</b>	
i. Beginning Balance 4/30/2023	\$ 2,256,253.90
ii. Amounts, if any, necessary to reinstate the balance	\$ -
iii. Total Reserve Fund Balance Available	\$ 2,256,253.90
iv. Required Reserve Fund Balance	\$ 2,234,734.28
v. Excess Reserve - Apply to Collection Fund	\$ 21,519.62
vi. Ending Reserve Fund Balance	\$ 2,234,734.28

<b>E. Note Balances</b>			
	<b>5/25/2023</b>	<b>Paydown Factors</b>	<b>6/26/2023</b>
Note Balance	\$ 360,692,879.53		\$ 355,631,739.77
Note Pool Factor	30.3103260109	0.4253058622	29.8850201487

**IX. Portfolio Characteristics**

Status	WAC		Number of Loans		WARM		Principal Amount		%	
	4/30/2023	5/31/2023	4/30/2023	5/31/2023	4/30/2023	5/31/2023	4/30/2023	5/31/2023	4/30/2023	5/31/2023
<b>Interim:</b>										
<b>In School</b>										
Subsidized Loans	5.165%	5.622%	24	18	138	147	\$ 112,540.00	\$ 73,233.00	0.03%	0.02%
Unsubsidized Loans	5.534%	5.515%	20	19	145	150	67,482.00	66,522.00	0.02%	0.02%
<b>Grace</b>										
Subsidized Loans	4.880%	4.481%	2	8	121	124	16,500.00	55,807.00	0.00%	0.02%
Unsubsidized Loans	6.800%	6.800%	4	5	121	121	46,121.00	47,081.00	0.01%	0.01%
<b>Total Interim</b>	<b>5.559%</b>	<b>5.559%</b>	<b>50</b>	<b>50</b>	<b>136</b>	<b>137</b>	<b>\$ 242,643.00</b>	<b>\$ 242,643.00</b>	<b>0.07%</b>	<b>0.07%</b>
<b>Repayment</b>										
<b>Active</b>										
0-30 Days Delinquent	5.478%	5.467%	37,799	38,170	186	187	\$ 232,988,510.99	\$ 235,248,125.11	68.23%	69.51%
31-60 Days Delinquent	5.736%	5.726%	1,530	1,750	194	189	9,791,794.47	10,303,276.23	2.87%	3.04%
61-90 Days Delinquent	5.641%	5.803%	1,002	828	192	200	6,827,451.92	5,320,983.15	2.00%	1.57%
91-120 Days Delinquent	5.515%	5.665%	797	726	191	194	4,984,737.63	5,112,283.60	1.46%	1.51%
121-150 Days Delinquent	5.588%	5.641%	563	603	199	193	3,704,091.14	3,647,313.08	1.08%	1.08%
151-180 Days Delinquent	5.730%	5.929%	1,458	378	196	207	9,046,027.19	2,386,793.72	2.65%	0.71%
181-210 Days Delinquent	5.563%	5.743%	422	1,196	185	199	2,325,286.53	7,684,591.30	0.68%	2.27%
211-240 Days Delinquent	5.667%	5.616%	391	437	185	189	2,314,309.70	2,407,976.63	0.68%	0.71%
241-270 Days Delinquent	5.719%	5.539%	301	312	191	172	1,827,393.79	1,859,370.87	0.54%	0.55%
271-300 Days Delinquent	5.785%	6.750%	7	2	167	262	17,865.66	233.60	0.01%	0.00%
>300 Days Delinquent	5.246%	5.233%	119	117	190	186	602,985.15	583,372.50	0.18%	0.17%
<b>Deferment</b>										
Subsidized Loans	5.238%	5.235%	1,669	1,494	173	175	7,078,819.33	6,294,084.81	2.07%	1.86%
Unsubsidized Loans	5.488%	5.529%	1,238	1,096	234	234	8,830,300.28	7,959,473.30	2.59%	2.35%
<b>Forbearance</b>										
Subsidized Loans	5.439%	5.403%	3,451	3,168	199	197	17,649,903.72	16,562,369.48	5.17%	4.89%
Unsubsidized Loans	5.812%	5.882%	2,747	2,436	230	227	24,195,438.91	23,105,501.53	7.09%	6.83%
<b>Total Repayment</b>	<b>5.519%</b>	<b>5.520%</b>	<b>53,494</b>	<b>52,713</b>	<b>192</b>	<b>192</b>	<b>\$ 332,184,916.41</b>	<b>\$ 328,475,748.91</b>	<b>97.28%</b>	<b>97.06%</b>
Claims In Process	5.615%	5.697%	1,365	1,460	191	195	\$ 9,054,600.60	\$ 9,724,254.05	2.65%	2.87%
Aged Claims Rejected										
<b>Grand Total</b>	<b>5.522%</b>	<b>5.525%</b>	<b>54,909</b>	<b>54,223</b>	<b>192</b>	<b>192</b>	<b>\$ 341,482,160.01</b>	<b>\$ 338,442,645.96</b>	<b>100.00%</b>	<b>100.00%</b>

**X. Portfolio Characteristics by School and Program as of**

5/31/2023

Loan Type	WAC		WARM	Number of Loans		Principal Amount		%
Consolidation - Subsidized	5.415%		178	5,002	\$ 67,425,346.37		19.92%	
Consolidation - Unsubsidized	5.677%		199	4,917	84,992,175.83		25.11%	
Stafford Subsidized	5.262%		175	25,300	81,962,272.22		24.22%	
Stafford Unsubsidized	5.437%		215	18,342	93,812,352.04		27.72%	
PLUS Loans	7.890%		165	662	10,250,499.50		3.03%	
<b>Total</b>	<b>5.525%</b>		<b>192</b>	<b>54,223</b>	<b>\$ 338,442,645.96</b>		<b>100.00%</b>	
<b>School Type</b>								
4 Year College	5.494%		187	35,262	\$ 230,392,538.09		68.07%	
Graduate	6.837%		276	15	213,711.12		0.06%	
Proprietary, Tech, Vocational and Other	5.616%		202	9,591	65,478,962.24		19.35%	
2 Year College	5.547%		204	9,355	42,357,434.51		12.52%	
<b>Total</b>	<b>5.525%</b>		<b>192</b>	<b>54,223</b>	<b>\$ 338,442,645.96</b>		<b>100.00%</b>	

**XI. Collateral Tables as of 5/31/2023**

Distribution of the Student Loans by Geographic Location *				
Location	Number of Loans	Principal Balance	Percent by Principal	
Unknown	90	\$ 1,111,417.33	0.33%	
Armed Forces Americas	0	0.00%	0.00%	
Armed Forces Africa	7	24,273.78	0.01%	
Alaska	55	243,623.09	0.07%	
Alabama	659	3,799,562.12	1.12%	
Armed Forces Pacific	16	74,176.21	0.02%	
Arkansas	5,535	28,253,033.89	8.35%	
American Samoa	0	-	0.00%	
Arizona	539	3,258,928.96	0.96%	
California	2,031	15,093,510.45	4.46%	
Colorado	449	3,382,804.09	1.00%	
Connecticut	113	727,769.33	0.22%	
District of Columbia	34	440,898.87	0.13%	
Delaware	26	362,349.36	0.11%	
Florida	1,094	7,662,258.58	2.26%	
Georgia	1,019	7,119,189.36	2.10%	
Guam	8	11,084.35	0.00%	
Hawaii	40	405,185.08	0.12%	
Iowa	191	1,853,708.17	0.55%	
Idaho	67	543,818.84	0.16%	
Illinois	2,529	13,746,922.97	4.06%	
Indiana	283	1,919,915.14	0.57%	
Kansas	941	6,484,279.77	1.92%	
Kentucky	240	1,517,557.51	0.45%	
Louisiana	374	1,887,087.94	0.56%	
Massachusetts	157	1,210,094.03	0.36%	
Maryland	239	2,227,621.95	0.66%	
Maine	68	776,071.17	0.23%	
Michigan	205	1,366,730.52	0.40%	
Minnesota	416	2,924,834.02	0.86%	
Missouri	22,699	145,786,197.08	43.08%	
Mariana Islands	0	0.00%	0.00%	
Mississippi	5,871	27,374,930.13	8.09%	
Montana	43	351,171.12	0.10%	
North Carolina	753	4,879,110.89	1.44%	
North Dakota	34	125,903.18	0.04%	
Nebraska	181	2,094,542.79	0.62%	
New Hampshire	15	301,337.23	0.09%	
New Jersey	111	1,411,558.43	0.42%	
New Mexico	90	846,268.72	0.25%	
Nevada	159	1,379,452.45	0.41%	
New York	495	3,578,209.34	1.06%	
Ohio	304	3,009,183.31	0.89%	
Oklahoma	438	3,447,000.91	1.02%	
Oregon	244	1,418,427.66	0.42%	
Pennsylvania	245	2,438,015.79	0.72%	
Puerto Rico	12	212,636.21	0.06%	
Rhode Island	21	57,600.08	0.02%	
South Carolina	195	1,406,490.38	0.42%	
South Dakota	20	142,155.18	0.04%	
Tennessee	870	5,016,905.11	1.48%	
Texas	2,922	17,362,581.70	5.13%	
Utah	87	472,620.42	0.14%	
Virginia	371	2,653,439.04	0.78%	
Virgin Islands	10	176,801.08	0.05%	
Vermont	9	148,482.10	0.04%	
Washington	379	2,224,011.80	0.66%	
Wisconsin	177	1,266,617.22	0.37%	
West Virginia	10	112,675.49	0.03%	
Wyoming	33	317,614.24	0.09%	
	54,223	\$ 338,442,645.96	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	1,281	5,444,703.73	1.61%	
708 - CSLP	10	38,057.06	0.01%	
712 - FGLP	16	83,165.29	0.02%	
717 - ISAC	0	-	0.00%	
719	0	-	0.00%	
721 - KHEAA	683	3,149,652.33	0.93%	
722 - LASFAC	0	-	0.00%	
723FAME	0	-	0.00%	
725 - ASA	536	3,586,313.55	1.06%	
726 - MHEAA	2	23,409.96	0.01%	
729 - MDHE	0	-	0.00%	
730 - MGSLLP	0	-	0.00%	
731 - NSLP	3,043	16,331,040.28	4.83%	
734 - NJ HIGHER ED	0	-	0.00%	
736 - NYSHESC	0	-	0.00%	
740 - OGSLLP	27	144,761.12	0.04%	
741 - OSAC	3	19,240.63	0.01%	
742 - PHEAA	1,961	33,867,115.45	10.01%	
744 - RIHEAA	0	-	0.00%	
746 - EAC	0	-	0.00%	
747 - TSAC	0	-	0.00%	
748 - TGSLC	2,107	13,920,109.28	4.11%	
751 - ECMC	19	248,849.74	0.07%	
753 - NELA	0	-	0.00%	
755 - GLHEC	10,792	52,114,135.57	15.40%	
800 - USAF	0	-	0.00%	
836 - USAF	0	-	0.00%	
927 - ECMC	1,608	7,502,951.93	2.22%	
951 - ECMC	32,135	201,969,140.04	59.68%	
	54,223	\$ 338,442,645.96	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	3,666	\$ 2,812,698.48	0.83%	
24 TO 35	1,988	3,543,967.23	1.05%	
36 TO 47	2,026	5,096,319.14	1.51%	
48 TO 59	1,895	6,097,709.01	1.80%	
60 TO 71	2,072	7,277,100.45	2.15%	
72 TO 83	1,998	8,658,808.40	2.56%	
84 TO 95	2,065	9,904,297.84	2.93%	
96 TO 107	2,127	11,638,959.51	3.44%	
108 TO 119	2,390	13,447,258.20	3.97%	
120 TO 131	2,949	17,237,026.83	5.09%	
132 TO 143	3,324	22,990,185.94	6.79%	
144 TO 155	3,462	23,016,097.39	6.80%	
156 TO 167	3,972	26,039,136.16	7.69%	
168 TO 179	3,933	26,883,501.00	7.94%	
180 TO 191	3,178	22,973,084.63	6.79%	
192 TO 203	1,933	14,744,145.00	4.36%	
204 TO 215	1,441	15,631,899.37	4.62%	
216 TO 227	1,201	12,240,679.00	3.62%	
228 TO 239	1,022	10,407,500.93	3.08%	
240 TO 251	884	7,374,550.86	2.18%	
252 TO 263	809	7,162,792.63	2.12%	
264 TO 275	688	6,019,358.71	1.78%	
276 TO 287	543	5,066,485.44	1.50%	
288 TO 299	447	4,865,247.59	1.44%	
300 TO 311	498	5,830,631.85	1.72%	
312 TO 323	449	4,445,522.87	1.31%	
324 TO 335	359	3,537,359.44	1.05%	
336 TO 347	350	3,689,493.64	1.08%	
348 TO 360	311	4,283,683.33	1.27%	
361 AND GREATER	2,243	25,527,145.09	7.54%	
	54,223	\$ 338,442,645.96	100.00%	



Distribution of the Student Loans by Borrower Payment Status				
Payment Status	Number of Loans	Principal Balance	Percent by Principal	
REPAY YEAR 1	78	\$ 383,370.86	0.11%	
REPAY YEAR 2	10	79,719.81	0.02%	
REPAY YEAR 3	44	199,935.12	0.06%	
REPAY YEAR 4	54,091	337,779,620.17	99.80%	
Total	54,223	\$ 338,442,645.96	100.00%	

Distribution of the Student Loans by Range of Principal Balance				
Principal balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	17	\$ (619.15)	0.00%	
\$499.99 OR LESS	3,756	975,175.01	0.29%	
\$500.00 TO \$999.99	3,968	2,973,604.31	0.89%	
\$1000.00 TO \$1999.99	8,401	12,642,174.23	3.74%	
\$2000.00 TO \$2999.99	7,201	17,928,775.52	5.30%	
\$3000.00 TO \$3999.99	6,859	23,835,106.21	7.04%	
\$4000.00 TO \$5999.99	8,533	41,835,501.36	12.36%	
\$6000.00 TO \$7999.99	5,228	36,042,415.29	10.65%	
\$8000.00 TO \$9999.99	3,080	27,542,901.68	8.14%	
\$10000.00 TO \$14999.99	3,279	39,051,736.70	11.54%	
\$15000.00 TO \$19999.99	1,218	21,031,373.79	6.21%	
\$20000.00 TO \$24999.99	754	16,871,102.36	4.98%	
\$25000.00 TO \$29999.99	456	12,470,955.46	3.68%	
\$30000.00 TO \$34999.99	320	10,321,803.89	3.05%	
\$35000.00 TO \$39999.99	231	8,665,408.61	2.56%	
\$40000.00 TO \$44999.99	168	7,135,858.75	2.11%	
\$45000.00 TO \$49999.99	144	6,837,359.23	2.02%	
\$50000.00 TO \$54999.99	103	5,405,279.49	1.60%	
\$55000.00 TO \$59999.99	80	4,602,508.64	1.36%	
\$60000.00 TO \$64999.99	55	3,440,715.39	1.02%	
\$65000.00 TO \$69999.99	44	2,966,982.45	0.88%	
\$70000.00 TO \$74999.99	42	3,042,965.85	0.90%	
\$75000.00 TO \$79999.99	36	2,779,220.81	0.82%	
\$80000.00 TO \$84999.99	39	3,217,718.00	0.95%	
\$85000.00 TO \$89999.99	34	2,979,727.63	0.88%	
\$90000.00 AND GREATER	177	23,846,894.45	7.05%	
Total	54,223	\$ 338,442,645.96	100.00%	

Distribution of the Student Loans by Rehab Status				
	Number of loans	Principal Balance	Percent by Principal	
Non-Rehab loans	51,400	\$ 315,500,383.32	93.22%	
Rehab loans	2,823	22,942,262.64	6.78%	
Total	54,223	\$ 338,442,645.96	100.00%	

Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized	\$	5,362,628.17	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	16,187,747.48	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	4,265,628.45	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	4,154,504.58	

Distribution of the Student Loans by Number of Days Delinquent			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	46,414	\$ 289,412,197.23	85.51%
31 to 60	1,750	10,303,276.23	3.04%
61 to 90	828	5,320,983.15	1.57%
91 to 120	726	5,112,283.60	1.51%
121 and Greater	4,505	28,293,905.75	8.36%
Total	54,223	\$ 338,442,645.96	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	564	\$ 1,156,921.30	0.34%
2.00% TO 2.49%	13	47,550.32	0.01%
2.50% TO 2.99%	2,293	16,350,538.59	4.83%
3.00% TO 3.49%	20,878	75,299,630.67	22.25%
3.50% TO 3.99%	1,492	15,250,630.49	4.51%
4.00% TO 4.49%	1,511	16,289,407.23	4.81%
4.50% TO 4.99%	1,000	13,860,489.39	4.10%
5.00% TO 5.49%	684	10,478,308.08	3.10%
5.50% TO 5.99%	460	6,516,230.18	1.93%
6.00% TO 6.49%	749	9,162,842.00	2.71%
6.50% TO 6.99%	22,245	123,137,753.41	36.38%
7.00% TO 7.49%	1,300	20,253,041.08	5.98%
7.50% TO 7.99%	292	7,486,828.79	2.20%
8.00% TO 8.49%	494	11,721,799.78	3.46%
8.50% TO 8.99%	379	7,638,464.86	2.26%
9.00% OR GREATER	69	3,822,209.79	1.13%
Total	54,223	\$ 338,442,645.96	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	52,595	\$ 324,367,277.05	95.84%
91 DAY T-BILL INDEX	1,628	14,075,368.91	4.16%
Total	54,223	\$ 338,442,645.96	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	6,621	\$ 44,508,478.91	13.15%
PRE-APRIL 1, 2006	26,195	146,121,453.19	43.17%
PRE-OCTOBER 1, 1993	143	774,226.15	0.23%
PRE-OCTOBER 1, 2007	21,264	147,038,487.71	43.45%
Total	54,223	\$ 338,442,645.96	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	143	\$ 774,226.15	0.23%
OCTOBER 1, 1993 - JUNE 30, 2006	27,186	150,513,684.94	44.47%
JULY 1, 2006 - PRESENT	26,894	187,154,734.87	55.30%
Total	54,223	\$ 338,442,645.96	100.00%

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LF1	n/a	1.97000%
Notes	606072LG9	0.70%	5.8380%
Notes	606072LH7	1.50%	6.6380000%

  

LIBOR Rate for Accrual Period	5.13800%
First Date in Accrual Period	5/25/23
Last Date in Accrual Period	6/25/23
Days in Accrual Period	32

XIII. CPR Rate						
Distribution Date	Adjusted Pool Balance	EOM	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
5/25/2021	\$ 522,332,403.88	5/31/2021	0.60%	7.20%	\$ 3,134,613.76	
6/25/2021	\$ 519,342,233.27	6/30/2021	0.73%	8.01%	\$ 3,800,145.29	
7/25/2021	\$ 516,000,402.71	7/31/2021	0.50%	7.36%	\$ 2,557,378.84	
8/25/2021	\$ 513,175,048.69	8/31/2021	0.36%	6.62%	\$ 1,824,936.72	
9/25/2021	\$ 511,265,300.14	9/30/2021	0.47%	6.44%	\$ 2,400,418.55	
10/25/2021	\$ 509,259,044.03	10/31/2021	0.27%	5.92%	\$ 1,358,346.60	
11/26/2021	\$ 499,863,063.47	11/30/2021	0.70%	6.37%	\$ 3,491,308.56	
12/27/2021	\$ 496,661,954.86	12/31/2021	0.69%	6.65%	\$ 3,451,666.21	
1/25/2022	\$ 492,162,663.35	1/31/2022	0.62%	6.79%	\$ 3,058,587.37	
2/25/2022	\$ 488,761,608.67	2/28/2022	0.74%	7.05%	\$ 3,624,084.80	
3/25/2022	\$ 486,110,163.26	3/31/2022	1.72%	8.32%	\$ 8,352,293.71	
4/25/2022	\$ 476,823,851.16	4/30/2022	1.13%	8.90%	\$ 5,377,696.60	
5/25/2022	\$ 469,484,394.91	5/31/2022	0.86%	9.23%	\$ 4,027,412.94	
6/27/2022	\$ 464,189,923.79	6/30/2022	0.97%	9.49%	\$ 4,511,465.86	
7/25/2022	\$ 458,518,043.61	7/31/2022	1.15%	10.19%	\$ 5,255,427.61	
8/25/2022	\$ 451,976,978.03	8/31/2022	2.33%	12.26%	\$ 10,515,418.21	
9/26/2022	\$ 441,474,244.52	9/30/2022	1.98%	13.99%	\$ 8,719,556.50	
10/25/2022	\$ 432,175,100.18	10/31/2022	3.29%	17.26%	\$ 14,210,896.93	
11/25/2022	\$ 417,991,979.45	11/30/2022	5.07%	22.08%	\$ 21,196,206.12	
12/27/2022	\$ 396,721,753.06	12/31/2022	3.27%	25.86%	\$ 12,955,380.51	
1/25/2023	\$ 382,908,507.02	1/31/2023	0.63%	26.41%	\$ 2,398,751.07	
2/27/2023	\$ 380,412,115.52	2/28/2023	1.56%	27.20%	\$ 5,947,146.29	
3/27/2023	\$ 370,432,226.74	3/31/2023	1.34%	27.01%	\$ 4,947,690.03	
4/25/2023	\$ 364,815,345.19	4/30/2023	0.97%	26.92%	\$ 3,540,243.60	
5/25/2023	\$ 360,372,237.94	5/31/2023	0.79%	26.93%	\$ 2,840,144.69	

\*\*\* 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
4/30/2021	\$ 528,150,877.91	100.00%	10,477	\$ 194,913,727.77	37%	20%	78
5/31/2021	\$ 500,910,476.77	94.84%	10,272	\$ 193,021,377.67	39%	21%	79
6/30/2021	\$ 497,568,646.21	94.21%	10,273	\$ 194,006,702.08	39%	21%	80
7/31/2021	\$ 494,743,292.19	93.67%	10,266	\$ 194,546,546.59	39%	22%	81
8/31/2021	\$ 493,049,468.74	93.35%	10,178	\$ 193,920,766.90	39%	22%	82
9/30/2021	\$ 491,054,222.48	92.98%	10,051	\$ 192,391,476.55	39%	21%	83
10/31/2021	\$ 481,671,211.02	91.20%	9,962	\$ 191,925,805.88	40%	22%	84
11/30/2021	\$ 478,551,370.95	90.61%	9,602	\$ 188,005,960.59	39%	21%	85
12/31/2021	\$ 474,081,135.97	89.76%	9,279	\$ 182,585,918.46	38%	21%	86
1/31/2022	\$ 470,702,045.38	89.12%	9,178	\$ 180,644,402.63	38%	20%	87
2/28/2022	\$ 468,067,723.06	88.62%	8,962	\$ 177,944,810.48	38%	20%	88
3/31/2022	\$ 458,642,673.78	86.84%	8,796	\$ 175,319,942.55	38%	20%	89
4/30/2022	\$ 451,549,324.30	85.50%	8,470	\$ 169,926,995.54	38%	20%	90
5/31/2022	\$ 446,289,045.00	84.50%	8,347	\$ 168,355,520.44	38%	20%	92
6/30/2022	\$ 440,653,793.95	83.43%	8,214	\$ 165,525,048.94	38%	20%	92
7/31/2022	\$ 434,154,970.72	82.20%	8,082	\$ 163,573,784.63	38%	21%	93
8/31/2022	\$ 423,720,064.10	80.23%	7,886	\$ 158,879,445.02	37%	21%	94
9/30/2022	\$ 414,480,973.85	78.48%	7,681	\$ 156,082,930.73	38%	21%	94
10/31/2022	\$ 400,389,448.04	75.81%	7,507	\$ 151,159,978.45	38%	22%	96
11/30/2022	\$ 379,256,585.26	71.81%	7,197	\$ 143,846,151.09	38%	22%	97
12/31/2022	\$ 365,532,545.47	69.21%	7,051	\$ 141,356,161.21	39%	22%	98
1/31/2023	\$ 363,052,275.73	68.74%	6,979	\$ 141,995,961.23	39%	22%	99
2/28/2023	\$ 357,111,005.21	67.62%	6,895	\$ 141,201,485.54	40%	22%	100
3/31/2023	\$ 351,530,397.61	66.56%	6,655	\$ 137,570,934.37	39%	22%	101
4/30/2023	\$ 347,115,984.09	65.72%	6,404	\$ 135,343,634.45	39%	22%	102
5/31/2023	\$ 343,805,274.13	65.10%	6,292	\$ 132,993,028.57	39%	22%	103

\* 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
4/30/2021 **	\$ 112,194,061.81	6,538	\$ 67,264,499.06	4,172
5/31/2021	\$ 117,974,434.24	7,030	\$ 87,974,644.29	5,399
6/30/2021	\$ 136,314,659.18	8,054	\$ 107,685,443.43	6,524
7/31/2021	\$ 143,587,064.91	8,571	\$ 121,192,254.66	7,344
8/31/2021	\$ 148,251,783.64	8,906	\$ 127,326,412.86	7,804
9/30/2021	\$ 156,178,652.38	9,280	\$ 132,392,337.18	8,112
10/31/2021	\$ 41,058,815.18	2,008	\$ 2,920,491.80	143
11/30/2021	\$ 60,751,304.53	2,989	\$ 12,900,423.83	647
12/31/2021	\$ 49,418,952.39	2,466	\$ 7,029,074.54	332
1/31/2022	\$ 60,272,068.13	3,122	\$ 13,435,441.21	639
2/28/2022	\$ 80,405,080.96	4,075	\$ 16,004,406.75	727
3/31/2022	\$ 72,208,814.34	3,728	\$ 11,489,732.24	560
4/30/2022	\$ 53,135,087.86	2,630	\$ 8,085,364.94	369
5/31/2022	\$ 49,129,334.57	2,453	\$ 8,510,751.57	398
6/30/2022	\$ 52,036,872.31	2,676	\$ 9,232,751.33	455
7/31/2022	\$ 44,249,116.24	2,230	\$ 7,015,164.46	321
8/31/2022	\$ 54,857,058.06	3,098	\$ 22,539,386.62	1,400
9/30/2022	\$ 49,878,504.52	2,782	\$ 20,542,288.84	1,180
10/31/2022	\$ 50,707,721.16	2,938	\$ 23,623,974.80	1,437
11/30/2022	\$ 39,549,694.52	2,071	\$ 8,740,900.88	449
12/31/2022	\$ 33,213,929.93	1,725	\$ 6,228,615.99	289
1/31/2023	\$ 36,879,599.69	1,866	\$ 6,247,143.34	289
2/28/2023	\$ 45,519,199.02	2,379	\$ 5,962,761.97	309
3/31/2023	\$ 43,696,056.21	2,336	\$ 6,172,017.69	338
4/30/2023	\$ 41,845,342.63	2,215	\$ 10,732,052.78	543
5/31/2023	\$ 39,667,864.42	2,088	\$ 8,990,469.15	418

\* 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	592,433.47 \$	30,184.36 \$	622,617.83
Interest Losses	66,868.35 \$	2,994.40 \$	69,862.75
Total Claim Write-offs	\$ 659,301.82	\$ 33,178.76	\$ 692,480.58

**XVII. Principal Acceleration Trigger**

Distribution Date Range	Principal Balance	Compliance (Yes/No)
5/25/2026	4/25/2027	315,000,000
5/25/2027	4/25/2028	276,000,000
5/25/2028	4/25/2029	239,000,000
5/25/2029	4/25/2030	202,000,000
5/25/2030	4/25/2031	169,000,000

The Principal Acceleration Trigger table does not start until 5/25/2026.  
 The occurrence of 2 triggers puts deal in full turbo for life

**XVIII. Items to Note**

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