



# Financial Summary

Period Ended October 31, 2023  
Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: \$1,052,098,621  
 Net Position: \$212,912,133  
 Liabilities + Deferred Inflows: \$839,186,488  
 Debt Outstanding: \$744,177,689  
 YTD Income/(Loss): (\$13,764,057\*)  
 YTD Expenses as % of loans owned & serviced: 0.08%  
 Equity Ratio: 20.24%  
 ROAA Before Distribution: -2.17%  
 ROE Before Distribution: -10.94%  
 Unencumbered Equity Ratio: 12.57%  
 Servicing & Admin Draw Weighted Average Rate: 0.85%  
 Weighted Average Bond Interest Rate: 5.13%  
 Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: \$364,032,185,268  
 Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 8,399,529  
 FFELP, Cash, & Pathway Loans Owned: \$828,251,025  
 FFELP Loans Owned: \$719,785,134  
 Cash Loans Owned: \$27,655,598  
 Pathway Loans Owned: \$77,623,267  
 Judgment Loans Owned: \$3,187,027  
 FFELP, Cash, Pathway & Judgment Accounts Owned: 42,076  
 Federal Asset Principal Serviced: \$344,836,033,582  
 Federal Accounts Serviced: 8,004,472  
 Third Party Lender Principal Serviced: \$18,367,900,661  
 Third Party Lender Accounts Serviced: 352,981  
 ISA Principal Serviced: \$33,411,364  
 ISA Accounts Serviced: 2,243  
 Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.15

### General Fund

Assets: \$237,387,161  
 Loans: \$124,763,373  
 Note Payable: \$7,868,375  
 Interest Rate: 4.24% Fixed  
 Balloon Date: 3/15/24  
 Prepayment Penalty as of 09/30/23: \$0

### 2021-3 Trust Indenture

Assets: \$141,242,955	Class A-1A \$15 million
Loans: \$122,776,322	Fixed Rate 1.58%
Bonds Outstanding: \$127,793,693	DBRS Rating: AAA
YTD Inc./Loss: \$786,360	S&P Rating: AA+
Parity 09/30/23: 103.39%	
	Class A-1B \$178 million
A/L 09/30/23: 110.97%	1 Month LIBOR + 0.57%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 62.8%	
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	

\*Includes \$2 million to Bright Flight, \$2 million to Access Missouri, \$2 million to A+ Scholarship Program

### 2021-1 Trust Indenture

Assets: \$299,937,465	Class A-1A \$135 million
Loans: \$266,562,132	Fixed Rate 1.53%
Bonds Outstanding: \$271,710,240	DBRS Rating: AAA
YTD Inc./Loss: \$2,429,338	S&P Rating: AA+
Parity 09/30/23: 102.14%	
	Class A-1B \$301 million
A/L 09/30/23: 110.77%	1 Month LIBOR + 0.75%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 59.8%	
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: \$366,757,002	Class A-1A \$125 million
Loans: \$314,849,869	Fixed Rate 1.97%
Bonds Outstanding: \$336,805,381	DBRS Rating: AAA
YTD Inc./Loss: \$2,634,271	S&P Rating: AA+
Parity 09/30/23: 100.80%	
	Class A-1B \$387 million
A/L 09/30/23: 109.30%	1 Month LIBOR + 0.70%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 61.8%	
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	