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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

	11/30/2022	Activity	12/31/2022
i. Portfolio Principal Balance	\$ 373,472,139.18	\$ (12,738,462.75)	\$ 360,733,676.43
ii. Interest Expected to be Capitalized	\$ 5,784,446.08		\$ 4,798,869.04
iii. Pool Balance (i + ii)	\$ 379,256,585.26		\$ 365,532,545.47
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 396,721,753.06		\$ 382,908,507.02
v. Other Accrued Interest	\$ 25,480,408.65		\$ 25,547,599.54
vi. Accrued Interest for IBR PFH (informational only)	\$ 16,505,152.65		\$ 16,244,381.46
vii. Weighted Average Coupon (WAC)	5.523%		5.519%
viii. Weighted Average Remaining Months to Maturity (WARM)	184		186
ix. Number of Loans	61,363		58,899
x. Number of Borrowers	25,031		23,986
xi. Average Borrower Indebtedness	\$ 14,920.38		\$ 15,039.34
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	98.94%		99.65%
Adjusted Pool Balance	\$ 396,721,753.06		\$ 382,908,507.02
Bonds Outstanding after Distribution	\$ 400,990,641.02		\$ 384,251,380.24
Total Parity Ratio (Total Assets/Total Liabilities)	106.41%		106.81%
xiii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	101.96%		102.84%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	109.50%		110.08%
Informational purposes only:			
Cash in Transit at month end	\$ 3,686,918.45		\$ 536,681.63
Outstanding Debt Adjusted for Cash in Transit	\$ 397,303,722.57		\$ 383,714,698.61
Pool Balance to Original Pool Balance	71.81%		69.21%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	99.85%		99.79%

B. Notes

Notes	CUSIP	Spread	Coupon Rate	12/27/2022	%	Interest Due	1/25/2023	%
i. Class A-1A Notes	606072LF1	n/a	1.97000%	\$ 94,992,832.29	23.69%	\$ 155,946.57	\$ 90,906,098.70	23.66%
ii. Class A-1B Notes	606072LG9	0.70%	5.08871%	\$ 294,097,808.73	73.34%	\$ 1,205,577.09	\$ 281,445,281.54	73.25%
iii. Class B Notes	606072LH7	1.50%	5.88871%	\$ 11,900,000.00	2.97%	\$ 56,449.83	\$ 11,900,000.00	3.10%
iv. Total Notes				\$ 400,990,641.02	100.00%	\$ 1,417,973.49	\$ 384,251,380.24	100.00%

LIBOR Rate Notes:

LIBOR Rate for Accrual Period	4.388710%	Collection Period:		Record Date	1/24/2023
First Date in Accrual Period	12/27/2022	First Date in Collection Period	12/1/2022	Distribution Date	1/25/2023
Last Date in Accrual Period	1/24/2023	Last Date in Collection Period	12/31/2022		
Days in Accrual Period	29				

C. Reserve Fund

	11/30/2022	12/31/2022
i. Required Reserve Fund Balance	0.65%	0.65%
ii. Specified Reserve Fund Balance	\$ 2,465,167.80	\$ 2,375,961.55
iii. Reserve Fund Floor Balance	\$ 527,958.00	\$ 527,958.00
iv. Reserve Fund Balance after Distribution Date	\$ 2,465,167.80	\$ 2,375,961.55

D. Other Fund Balances

	11/30/2022	12/31/2022
i. Collection Fund*	\$ 22,338,139.23	\$ 18,484,043.58
ii. Capitalized Interest Fund	\$ 15,000,000.00	\$ 15,000,000.00
iii. Department Rebate Fund	\$ 101,453.15	\$ 92,051.33
iv. Cost of Issuance Fund	\$ -	\$ -

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

Total Fund Balances	\$ 39,904,760.18	\$ 35,952,056.46
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A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	1,372,653.11
ii.	Principal Collections from Guarantor		4,778,486.95
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		7,448,460.84
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	13,599,600.90
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	9,536.71
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		1,268.67
iv.	Capitalized Interest		(872,916.55)
v.	Total Non-Cash Principal Activity	\$	(862,111.17)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	973.02
ii.	Total Principal Additions	\$	973.02
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	12,738,462.75
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	570,192.73
ii.	Interest Claims Received from Guarantors		346,383.10
iii.	Late Fees & Other		(14.74)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		700,347.75
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(149,773.21)
ix.	Interest Benefit Payments		140,371.39
x.	Total Interest Collections	\$	1,607,507.02
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	119,352.44
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(2,117,156.34)
iv.	Capitalized Interest		872,916.55
v.	Total Non-Cash Interest Adjustments	\$	(1,124,887.35)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	81.96
ii.	Total Interest Additions	\$	81.96
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	482,701.63
I.	Defaults Paid this Month (Aii + Eii)	\$	5,124,870.05
J.	Cumulative Defaults Paid to Date	\$	30,552,639.41
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-i)	11/30/2022	\$ 5,784,446.08
	Interest Capitalized into Principal During Collection Period (B-iv)		(872,916.55)
	Change in Interest Expected to be Capitalized		(112,880.49)
	Interest Expected to be Capitalized - Ending (III - A-i)	12/31/2022	\$ 4,798,669.04

V. Cash Receipts for the Time Period		12/1/22-12/31/22	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	6,151,140.06
ii.	Principal Received from Loans Consolidated		7,448,460.84
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	13,599,600.90
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	916,575.83
ii.	Interest Received from Loans Consolidated		700,347.75
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(9,401.82)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		(14.74)
vii.	Total Interest Collections	\$	1,607,507.02
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	117,297.02
E.	Total Cash Receipts during Collection Period	\$	15,324,404.94

VI. Cash Payment Detail and Available Funds for the Time Period		12/1/22-12/31/22	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	(9,090.97)
B.	Trustee Fees	\$	(10,537.48)
C.	Servicing Fees	\$	(252,837.72)
D.	Administration Fees	\$	(15,802.36)
E.	Interest Payments on Class A Notes	\$	(1,462,045.34)
F.	Interest Payments on Class B Notes	\$	(58,348.50)
G.	Transfer to Department Rebate Fund	\$	-
H.	Monthly Rebate Fees	\$	(158,336.66)
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 Notes	\$	(20,508,503.81)
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:	11/30/2022	\$ 22,338,139.23
ii.	Principal Paid During Collection Period (J)		(20,508,503.81)
iii.	Interest Paid During Collection Period (E & F)		(1,520,393.84)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		15,207,107.92
v.	Deposits in Transit		3,159,638.64
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(446,605.19)
vii.	Total Investment Income Received for Month (V-D)		117,297.02
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		137,363.61
xii.	Funds Available for Distribution	\$	18,464,043.58

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 18,484,043.58	\$ 18,484,043.58
B.	Joint Sharing Agreement Payments	\$ -	\$ 18,484,043.58
C.	Trustee Fees	\$ 3,341.59	\$ 18,480,701.99
D.	Servicing Fees	\$ 243,688.36	\$ 18,237,013.63
E.	Administration Fees	\$ 15,230.52	\$ 18,221,783.11
F.	Interest Payments on Class A Notes	\$ 1,361,523.66	\$ 16,860,259.45
G.	Interest Payments on Class B Notes	\$ 56,449.83	\$ 16,803,809.62
H.	Transfer to Department Rebate Fund	\$ -	\$ 16,803,809.62
I.	Monthly Rebate Fees	\$ 153,755.09	\$ 16,650,054.53
J.	Transfer to Reserve Fund	\$ (89,206.25)	\$ 16,739,260.78
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$ 16,739,260.78	\$ -
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	\$ 1,417,973.49	\$ 155,946.57	\$ 1,205,577.09	\$ 56,449.83
ii. Monthly Interest Paid	\$ 1,417,973.49	\$ 155,946.57	\$ 1,205,577.09	\$ 56,449.83
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$ 16,739,260.78	\$ 4,086,733.59	\$ 12,652,527.19	\$ -
v. Total Distribution Amount	\$ 18,157,234.27	\$ 4,242,680.16	\$ 13,858,104.28	\$ 56,449.83

B. Principal Distribution Amount Reconciliation			
i. Notes Outstanding as of	11/30/2022	\$	400,990,641.02
ii. Adjusted Pool Balance as of	12/31/2022	\$	382,908,507.02
iii. Less Specified Overcollateralization Amount		\$	20,294,150.87
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$	362,614,356.15
v. Excess		\$	38,376,284.87
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		\$	38,376,284.87
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	16,739,260.78
x. Principal Distribution Amount Shortfall		\$	21,637,024.09
xi. Noteholders' Principal Distribution Amount		\$	16,739,260.78
Total Principal Distribution Amount Paid		\$	16,739,260.78

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	11/30/2022	\$	2,465,167.80
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	2,465,167.80
iv. Required Reserve Fund Balance		\$	2,375,961.55
v. Excess Reserve - Apply to Collection Fund		\$	89,206.25
vi. Ending Reserve Fund Balance		\$	2,375,961.55

E. Note Balances			
	12/27/2022	Paydown Factors	1/25/2023
Note Balance	\$ 400,990,641.02		\$ 384,251,380.24
Note Pool Factor	33.6966925227	1.4066605697	32.2900319529

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	11/30/2022	12/31/2022	11/30/2022	12/31/2022	11/30/2022	12/31/2022	11/30/2022	12/31/2022	11/30/2022	12/31/2022	
Interim:											
In School											
Subsidized Loans	4.967%	5.165%	23	24	135	140	\$ 116,525.00	\$ 112,540.00	0.03%	0.03%	
Unsubsidized Loans	5.980%	5.969%	20	21	141	144	104,153.00	102,782.00	0.03%	0.03%	
Grace											
Subsidized Loans	6.448%	5.731%	11	10	118	119	35,366.00	39,351.00	0.01%	0.01%	
Unsubsidized Loans	6.800%	6.800%	9	7	120	123	24,829.00	24,450.00	0.01%	0.01%	
Total Interim	5.691%	5.684%	63	62	134	137	\$ 280,873.00	\$ 279,123.00	0.08%	0.08%	
Repayment											
Active											
0-30 Days Delinquent	5.452%	5.448%	42,663	40,083	181	183	\$ 257,826,949.18	\$ 243,052,708.52	69.04%	67.38%	
31-60 Days Delinquent	5.783%	5.580%	2,085	4,106	182	185	13,244,922.07	26,207,831.88	3.55%	7.27%	
61-90 Days Delinquent	5.643%	5.790%	1,519	1,346	181	182	9,714,228.05	8,735,294.77	2.60%	2.42%	
91-120 Days Delinquent	6.021%	5.513%	1,013	1,167	196	177	5,957,317.52	6,782,066.13	1.60%	1.88%	
121-150 Days Delinquent	5.566%	6.178%	817	795	178	192	5,248,543.13	5,053,406.45	1.41%	1.40%	
151-180 Days Delinquent	5.606%	5.464%	823	823	179	180	4,577,099.49	4,052,209.39	1.23%	1.12%	
181-210 Days Delinquent	5.768%	5.702%	533	695	185	188	3,655,413.53	4,086,183.66	0.98%	1.13%	
211-240 Days Delinquent	5.790%	5.685%	527	436	176	177	3,051,192.05	2,800,701.76	0.82%	0.78%	
241-270 Days Delinquent	5.667%	5.713%	241	495	168	175	1,498,073.67	2,686,240.23	0.40%	0.74%	
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
>300 Days Delinquent	5.143%	5.291%	118	116	166	181	546,410.73	548,586.01	0.15%	0.15%	
Deferment											
Subsidized Loans	5.270%	5.242%	1,808	1,632	173	174	7,491,553.10	6,731,072.26	2.01%	1.87%	
Unsubsidized Loans	5.426%	5.424%	1,366	1,219	218	224	9,002,572.98	8,161,613.13	2.41%	2.26%	
Forbearance											
Subsidized Loans	5.502%	5.480%	3,232	2,651	190	195	16,713,355.54	13,950,103.01	4.48%	3.87%	
Unsubsidized Loans	5.950%	6.038%	2,496	2,071	217	224	22,843,051.73	19,263,826.92	6.12%	5.34%	
Total Repayment	5.518%	5.514%	59,241	57,477	185	187	\$ 361,370,682.77	\$ 352,111,844.12	96.76%	97.61%	
Claims In Process	5.656%	5.709%	2,059	1,360	174	175	\$ 11,820,583.41	\$ 8,342,709.31	3.17%	2.31%	
Aged Claims Rejected											
Grand Total	5.523%	5.519%	61,363	58,899	184	186	\$ 373,472,139.18	\$ 360,733,676.43	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of

12/31/2022

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.424%	174	5,435	\$ 71,865,833.47	19.92%
Consolidation - Unsubsidized	5.675%	196	5,320	90,576,496.11	25.11%
Stafford Subsidized	5.241%	167	27,520	87,567,086.16	24.27%
Stafford Unsubsidized	5.425%	205	19,885	99,528,335.04	27.59%
PLUS Loans	7.867%	163	739	11,195,925.65	3.10%
Total	5.519%	186	58,899	\$ 360,733,676.43	100.00%
School Type					
4 Year College	5.483%	182	38,409	\$ 246,337,880.84	68.29%
Graduate	8.823%	270	15	212,153.39	0.06%
Proprietary, Tech, Vocational and Other	5.620%	196	10,293	68,887,328.98	19.10%
2 Year College	5.553%	194	10,182	45,296,313.22	12.56%
Total	5.519%	186	58,899	\$ 360,733,676.43	100.00%

XI. Collateral Tables as of 12/31/2022

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	88	\$ 1,045,348.44	0.29%
Armed Forces Americas	0	0.00%	
Armed Forces Africa	7	25,686.91	0.01%
Alaska	56	265,824.30	0.07%
Alabama	703	4,086,461.76	1.13%
Armed Forces Pacific	17	115,430.97	0.03%
Arkansas	6,016	30,217,282.56	8.38%
American Samoa	0	-	0.00%
Arizona	577	3,404,527.56	0.94%
California	2,163	15,926,279.48	4.41%
Colorado	485	3,728,616.25	1.03%
Connecticut	131	786,302.23	0.22%
District of Columbia	41	497,980.77	0.14%
Delaware	27	348,643.14	0.10%
Florida	1,149	7,690,084.54	2.13%
Georgia	1,095	7,661,625.23	2.12%
Guam	8	12,207.75	0.00%
Hawaii	41	461,187.86	0.13%
Iowa	228	1,986,933.60	0.55%
Idaho	77	520,518.28	0.14%
Illinois	2,801	14,884,112.61	4.13%
Indiana	314	2,083,732.93	0.58%
Kansas	1,056	6,922,328.13	1.92%
Kentucky	267	1,726,164.28	0.48%
Louisiana	423	2,170,194.56	0.60%
Massachusetts	174	1,298,031.78	0.36%
Maryland	259	2,483,596.99	0.69%
Maine	56	641,415.46	0.18%
Michigan	236	1,525,626.97	0.42%
Minnesota	448	3,000,786.00	0.83%
Missouri	24,552	155,477,066.45	43.10%
Mariana Islands	0	0.00%	
Mississippi	6,439	29,515,378.00	8.18%
Montana	49	388,783.25	0.11%
North Carolina	796	5,110,705.39	1.42%
North Dakota	35	122,920.17	0.03%
Nebraska	187	2,215,946.48	0.61%
New Hampshire	15	307,048.30	0.09%
New Jersey	144	1,577,690.91	0.44%
New Mexico	92	657,213.21	0.18%
Nevada	176	1,477,740.32	0.41%
New York	541	3,759,002.03	1.04%
Ohio	323	3,044,195.40	0.84%
Oklahoma	443	3,443,398.90	0.95%
Oregon	290	1,610,299.67	0.45%
Pennsylvania	271	2,477,387.98	0.69%
Puerto Rico	12	214,917.16	0.06%
Rhode Island	21	65,440.69	0.02%
South Carolina	217	1,545,521.36	0.43%
South Dakota	23	146,342.17	0.04%
Tennessee	966	5,513,953.14	1.53%
Texas	3,212	18,833,830.14	5.22%
Utah	111	607,426.03	0.17%
Virginia	384	2,634,780.18	0.73%
Virgin Islands	10	177,091.61	0.05%
Vermont	11	156,848.89	0.04%
Washington	392	2,334,956.12	0.65%
Wisconsin	197	1,382,812.20	0.38%
West Virginia	15	86,093.25	0.02%
Wyoming	32	332,955.69	0.09%
	58,899	\$ 360,733,676.43	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	1,361	5,865,371.01	1.63%
708 - CSLP	13	46,950.78	0.01%
712 - FGLP	17	92,172.32	0.03%
717 - ISAC	0	-	0.00%
719	0	-	0.00%
721 - KHEAA	740	3,394,006.74	0.94%
722 - LASFAC	47	199,443.58	0.06%
723FAME	0	-	0.00%
725 - ASA	583	3,766,458.02	1.04%
726 - MHEAA	2	23,972.08	0.01%
729 - MDHE	0	-	0.00%
730 - MGSPL	0	-	0.00%
731 - NSLP	3,285	17,354,550.88	4.81%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	351	1,934,487.31	0.54%
740 - OGSPL	28	147,848.85	0.04%
741 - OSAC	3	19,348.34	0.01%
742 - PHEAA	2,111	35,707,454.74	9.90%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSCLC	1,966	12,797,403.48	3.55%
751 - ECMC	19	299,295.08	0.08%
753 - NELA	0	-	0.00%
755 - GLHEC	11,816	56,150,078.71	15.57%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	1,791	8,235,627.74	2.28%
951 - ECMC	34,766	214,699,206.77	59.52%
	58,899	\$ 360,733,676.43	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	4,138	\$ 3,142,774.05	0.87%
24 TO 35	2,251	3,762,715.57	1.04%
36 TO 47	2,224	5,556,766.33	1.54%
48 TO 59	2,140	6,903,009.16	1.91%
60 TO 71	2,143	7,538,877.80	2.09%
72 TO 83	2,138	9,138,944.00	2.53%
84 TO 95	2,334	11,033,849.02	3.06%
96 TO 107	2,565	13,604,128.39	3.77%
108 TO 119	2,798	15,648,127.16	4.34%
120 TO 131	3,655	21,054,077.60	5.84%
132 TO 143	3,998	24,771,480.01	6.87%
144 TO 155	4,817	31,054,581.16	8.61%
156 TO 167	4,682	31,412,073.44	8.71%
168 TO 179	3,367	24,403,544.65	6.76%
180 TO 191	2,509	19,799,226.79	5.49%
192 TO 203	1,827	15,397,959.10	4.27%
204 TO 215	1,564	15,203,955.05	4.21%
216 TO 227	1,271	13,071,463.11	3.62%
228 TO 239	1,207	12,430,286.18	3.45%
240 TO 251	938	7,718,142.20	2.14%
252 TO 263	805	7,155,588.72	1.98%
264 TO 275	665	7,085,609.93	1.96%
276 TO 287	529	5,005,426.88	1.39%
288 TO 299	429	4,386,224.81	1.22%
300 TO 311	523	6,036,397.08	1.67%
312 TO 323	453	4,582,892.87	1.27%
324 TO 335	411	4,220,222.26	1.17%
336 TO 347	328	3,938,898.48	1.09%
348 TO 360	321	3,512,562.18	0.97%
361 AND GREATER	1,869	22,163,872.45	6.14%
	58,899	\$ 360,733,676.43	100.00%

Distribution of the Student Loans by Borrower Payment Status				
Payment Status	Number of Loans	Principal Balance	Percent by Principal	
REPAY YEAR 1	83	\$ 390,407.56	0.11%	
REPAY YEAR 2	12	106,666.11	0.03%	
REPAY YEAR 3	44	193,251.05	0.05%	
REPAY YEAR 4	58,760	360,043,351.71	99.81%	
Total	58,899	\$ 360,733,676.43	100.00%	

Distribution of the Student Loans by Range of Principal Balance				
Principal balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	21	\$ (4,273.36)	0.00%	
\$499.99 OR LESS	4,530	1,075,456.29	0.30%	
\$500.00 TO \$999.99	4,354	3,256,229.34	0.90%	
\$1000.00 TO \$1999.99	9,187	13,819,373.55	3.83%	
\$2000.00 TO \$2999.99	7,765	19,322,313.72	5.36%	
\$3000.00 TO \$3999.99	7,410	25,727,879.49	7.13%	
\$4000.00 TO \$5999.99	9,103	44,555,139.76	12.35%	
\$6000.00 TO \$7999.99	5,584	38,472,398.60	10.67%	
\$8000.00 TO \$9999.99	3,377	30,207,631.36	8.37%	
\$10000.00 TO \$14999.99	3,406	40,640,530.35	11.27%	
\$15000.00 TO \$19999.99	1,296	22,391,778.05	6.21%	
\$20000.00 TO \$24999.99	817	18,270,832.34	5.06%	
\$25000.00 TO \$29999.99	483	13,177,973.34	3.65%	
\$30000.00 TO \$34999.99	346	11,175,908.05	3.10%	
\$35000.00 TO \$39999.99	238	8,918,305.65	2.47%	
\$40000.00 TO \$44999.99	179	7,575,695.25	2.10%	
\$45000.00 TO \$49999.99	155	7,351,972.06	2.04%	
\$50000.00 TO \$54999.99	115	6,017,385.27	1.67%	
\$55000.00 TO \$59999.99	85	4,879,005.65	1.35%	
\$60000.00 TO \$64999.99	60	3,748,336.27	1.04%	
\$65000.00 TO \$69999.99	51	3,433,337.95	0.95%	
\$70000.00 TO \$74999.99	42	3,037,337.94	0.84%	
\$75000.00 TO \$79999.99	39	3,016,311.63	0.84%	
\$80000.00 TO \$84999.99	41	3,382,135.22	0.94%	
\$85000.00 TO \$89999.99	29	2,543,028.44	0.70%	
\$90000.00 AND GREATER	186	24,741,654.22	6.86%	
Total	58,899	\$ 360,733,676.43	100.00%	

Distribution of the Student Loans by Rehab Status				
	Number of loans	Principal Balance	Percent by Principal	
Non-Rehab loans	55,835	\$ 336,561,947.29	93.30%	
Rehab loans	3,064	24,171,729.14	6.70%	
Total	58,899	\$ 360,733,676.43	100.00%	

Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized	\$	4,798,869.04	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	16,244,381.46	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	3,849,372.00	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	5,368,428.40	

Distribution of the Student Loans by Number of Days Delinquent			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	47,718	\$ 291,438,446.84	80.79%
31 to 60	4,106	26,207,831.88	7.27%
61 to 90	1,346	8,735,294.77	2.42%
91 to 120	1,167	6,782,066.13	1.88%
121 and Greater	4,562	27,570,036.81	7.64%
Total	58,899	\$ 360,733,676.43	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	615	\$ 1,267,376.22	0.35%
2.00% TO 2.49%	14	51,847.98	0.01%
2.50% TO 2.99%	2,561	17,754,861.26	4.92%
3.00% TO 3.49%	22,374	80,509,526.54	22.32%
3.50% TO 3.99%	1,618	16,032,440.63	4.44%
4.00% TO 4.49%	1,663	17,946,700.57	4.98%
4.50% TO 4.99%	1,080	14,222,102.57	3.94%
5.00% TO 5.49%	753	11,068,409.85	3.07%
5.50% TO 5.99%	509	7,378,055.43	2.05%
6.00% TO 6.49%	801	9,813,020.85	2.72%
6.50% TO 6.99%	24,160	130,236,744.35	36.10%
7.00% TO 7.49%	1,402	21,921,476.98	6.08%
7.50% TO 7.99%	318	7,884,159.63	2.19%
8.00% TO 8.49%	536	12,445,489.64	3.45%
8.50% TO 8.99%	420	8,224,017.96	2.28%
9.00% OR GREATER	75	3,977,645.97	1.10%
Total	58,899	\$ 360,733,676.43	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	57,143	\$ 345,665,241.75	95.82%
91 DAY T-BILL INDEX	1,756	15,068,434.68	4.18%
Total	58,899	\$ 360,733,676.43	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	7,211	\$ 47,586,765.66	13.19%
PRE-APRIL 1, 2006	28,467	156,036,138.55	43.26%
PRE-OCTOBER 1, 1993	147	772,251.07	0.21%
PRE-OCTOBER 1, 2007	23,074	156,338,521.15	43.34%
Total	58,899	\$ 360,733,676.43	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	147	\$ 772,251.07	0.21%
OCTOBER 1, 1993 - JUNE 30, 2006	29,543	160,639,619.16	44.53%
JULY 1, 2006 - PRESENT	29,209	199,321,806.20	55.25%
Total	58,899	\$ 360,733,676.43	100.00%

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LF1	n/a	1.97000%
Notes	606072LG9	0.70%	5.0887%
Notes	606072LH7	1.50%	5.8687100%

LIBOR Rate for Accrual Period	4.38871%
First Date in Accrual Period	12/27/22
Last Date in Accrual Period	1/24/23
Days in Accrual Period	29

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%	\$ 6,352,293.71	
4/25/2022	\$ 476,623,851.16	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%	25.66%	\$ 12,955,380.51	

*** 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	\$ 193,920,769.90	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	39%	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%	8,092	\$ 163,573,784.63	38%	21%	93
8/31/2022	\$ 423,720,064.10	80.23%	7,896	\$ 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

* 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	\$ 127,328,412.86	7,804	
9/30/2021	\$ 156,178,652.38	9,280	\$ 132,392,337.18	8,112	
10/31/2021	\$ 141,058,915.19	8,008	\$ 122,539,396.62	1,400	
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	\$ 22,539,396.62	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	\$ 6,226,615.99	289	

* 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	343,427.01	\$	115,496.15	\$	458,923.16	
Interest Losses	42,940.54	\$	12,232.08	\$	55,172.62	
Total Claim Write-offs	\$	386,367.55	\$	127,728.23	\$	514,095.78

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