

# **ECMC Student Loan Trust 2025-1E**

## **Monthly Servicing Report**

**Distribution Date: 04/25/2025**

**Collection Period: 02/20/2025 - 03/31/2025**

Viking Student Loan Capital, LLC - Depositor

ECMC Holdings, Inc. - Administrator

ECMC Group, Inc. - Master Servicer

Manufacturers and Traders Trust Company - Indenture Trustee

Manufacturers and Traders Trust Company - Eligible Lender Trustee

## **I. DEAL PARAMETERS**

### **A Student Loan Portfolio Characteristics**

	<b><u>2/20/2025</u></b>	<b><u>3/31/2025</u></b>
Principal Balance	\$ 503,500,392.01	\$ 498,604,849.00
Interest to be Capitalized	\$ 10,499,193.69	\$ 10,732,508.85
<b>Pool Balance</b>	<b>\$ 513,999,585.70</b>	<b>\$ 509,337,357.85</b>
Specified Reserve Account Balance	\$ 23,531,432.00	\$ 23,174,849.78
Accrued and Unpaid Interest (Not to be Capitalized)	\$ 28,112,934.14	\$ 28,463,969.53
<b>Adjusted Pool Balance</b>	<b>\$ 565,643,951.84</b>	<b>\$ 560,976,177.16</b>
Weighted Average Coupon (WAC)	6.28%	6.24%
Number of Loans	47,766	47,206
Aggregate Outstanding Principal Balance - SOFR		\$ 455,288,224.20
Aggregate Outstanding Principal Balance - T-Bill		\$ 43,316,624.80
Pool Factor		0.990929510
Since Issued Constant Prepayment Rate		

### **B Debt Securities**

#### **Cusip/Isin**

#### **2/20/2025**

#### **4/25/2025**

A	26829WAA1	535,600,000.00	\$ 530,682,948.59
B	26829WAB9	16,700,000.00	\$ 16,700,000.00

### **C Account Balances**

	<b><u>4/25/2025</u></b>
Reserve Account Balance	\$ 23,174,849.78
Floor Income Rebate Account	\$ -

### **D Asset / Liability**

	<b><u>4/25/2025</u></b>
Adjusted Pool Balance	\$ 560,976,177.16
Total Notes	\$ 547,382,948.59
Difference	\$ 13,593,228.57
Parity Ratio	1.02483

## **II. TRUST ACTIVITY**

<b>A Student Loan Principal Receipts</b>	
Borrower Principal	\$ 1,717,274.90
Guarantor Principal	\$ 1,800,280.05
Consolidation Activity Principal	\$ 2,568,176.33
Seller Principal Reimbursement	\$ -
Servicer Principal Reimbursement	\$ -
Rejected Claim Repurchased Principal	\$ -
Other Principal Deposits	\$ -
<b>Total Principal Receipts</b>	<b>\$ 6,085,731.28</b>
<b>B Student Loan Interest Receipts</b>	
Borrower Interest (includes Late Fees)	\$ 1,088,363.85
Guarantor Interest	\$ 174,389.00
Consolidation Activity Interest	\$ 124,205.62
Special Allowance Payments	\$ -
Interest Subsidy Payments	\$ -
Seller Interest Reimbursement	\$ -
Servicer Interest Reimbursement	\$ -
Rejected Claim Repurchased Interest	\$ -
Other Interest Deposits	\$ -
<b>Total Interest Receipts</b>	<b>\$ 1,386,958.47</b>
<b>C Reserves in Excess of Requirement</b>	<b>\$ 356,582.22</b>
<b>D Investment Income</b>	<b>\$ 3,484.48</b>
<b>E Funds Borrowed from Next Collection Period</b>	<b>\$ -</b>
<b>F Funds Repaid from Prior Collection Period</b>	<b>\$ -</b>
<b>G Loan Sale or Purchase Proceeds</b>	<b>\$ -</b>
<b>H Initial Deposits to Collection Account</b>	<b>\$ 3,142,657.44</b>
<b>I Excess Transferred from Other Accounts</b>	<b>\$ -</b>
<b>J Other Deposits</b>	<b>\$ -</b>
<b>K Less: Funds Previously Remitted</b>	
Servicing Fees to Servicer	-
Consolidation Loan Rebate Fees to Dept. of Education	\$ (673,308.52)
Floor Income Rebate Fees to Dept. of Education	\$ -
Funds Allocated to the Floor Income Rebate Account	\$ -
<b>Total Funds Previously Remitted</b>	<b>\$ (673,308.52)</b>
<b>L Available Funds</b>	<b>\$ 10,302,105.37</b>
<b>M Non-Cash Principal Activity During Collection Period</b>	<b>\$ 1,200,416.15</b>
<b>N Non-Reimbursable Losses During Collection Period</b>	<b>\$ 34,392.76</b>
<b>O Aggregate Purchased Amounts by the Depositor, Servicer or Seller</b>	<b>\$ -</b>
<b>P Aggregate Loan Substitutions</b>	<b>\$ -</b>

### **III. PORTFOLIO CHARACTERISTICS**

	<b><u>3/31/2025</u></b>
Pool Balance	\$ 509,337,357.85
Outstanding Borrower Accrued Interest	\$ 39,196,478.38
Borrower Accrued Interest to be Capitalized	\$ 10,732,508.85
Borrower Accrued Interest >30 Days Delinquent	\$ 4,216,353.07
Total # Loans	47,206
Total # Borrowers	17,122
Weighted Average Coupon	6.24%
Weighted Average Remaining Term	201.27
Non-Reimbursable Losses	\$ 34,392.76
Cumulative Non-Reimbursable Losses	\$ 34,392.76
Since Issued Constant Prepayment Rate (CPR)	
Loan Substitutions	\$ -
Cumulative Loan Substitutions	\$ -
Rejected Claim Repurchases	\$ -
Cumulative Rejected Claim Repurchases	\$ -
Unpaid Primary Servicing Fees	\$ -
Unpaid Administration Fees	\$ -
Unpaid Carryover Servicing Fees	\$ -
Note Principal Shortfall	\$ 8,845,818.52
Note Interest Shortfall	\$ -
Unpaid Interest Carryover	\$ -
Non-Cash Principal Activity - Capitalized Interest	\$ (1,382,805.65)
Borrower Interest Accrued	\$ 2,417,677.69
Interest Subsidy Payments Accrued	\$ 106,413.36
Special Allowance Payments Accrued	\$ -

#### IV. WATERFALL FOR DISTRIBUTIONS

		Paid	Remaining Funds Balance
<b>A Total Available Funds</b>			<b>\$ 10,302,105.37</b>
Primary Servicing Fee		\$ 154,876.50	\$ 10,147,228.87
Administration Fee		\$ 14,855.67	\$ 10,132,373.20
Indenture Trustee, Eligible Lender Trustee, and Owner Trustee Fees		\$ 3,500.00	\$ 10,128,873.20
Rating Agency Surveillance Fee		\$ -	\$ 10,128,873.20
Expenses owed to the Indenture, Eligible Lender and Owner Trustees		\$ -	\$ 10,128,873.20
Class A Noteholders' Interest Distribution Amount		\$ 5,042,714.47	\$ 5,086,158.73
Class B Noteholders' Interest Distribution Amount		\$ 169,107.32	\$ 4,917,051.41
Class A Noteholders' Principal Distribution Amount on Maturity Date		\$ -	\$ 4,917,051.41
Class B Noteholders' Principal Distribution Amount on Maturity Date		\$ -	\$ 4,917,051.41
Reserve Account Reinstatement		\$ -	\$ 4,917,051.41
Class A Noteholders' Principal Distribution Amount		\$ 4,917,051.41	\$ -
Class B Noteholders' Principal Distribution Amount		\$ -	\$ -
Supplemental Principal Distribution Amount		\$ -	\$ -
Carryover Servicing Fee		\$ -	\$ -
Unpaid Expenses of the Administrator and the Trustees		\$ -	\$ -
Remaining Amounts to the Noteholders after the first auction date		\$ -	\$ -
Repayment to the Lender under the Revolving Credit Agreement		\$ -	\$ -
Class R Certificateholder's Distribution Amount		\$ -	\$ -
<b>B Waterfall Triggers</b>			
Student Loan Principal Outstanding	\$	498,604,849.00	
Accrued and Unpaid Interest	\$	39,196,478.38	
Reserve Account Balance (after any reinstatement)	\$	23,174,849.78	
Less: Specified Reserve Account Balance	\$	(23,174,849.78)	
<b>Total</b>	<b>\$</b>	<b>537,801,327.38</b>	
Class A Notes Outstanding (after application of available funds)	\$	530,682,948.59	
Insolvency Event or Event of Default Under Indenture		N	

## V. DISTRIBUTIONS

	A	B
Cusip/Isin	26829WAA1	26829WAB9
<b>Beginning Balance</b>	<b>\$ 535,600,000.00</b>	<b>\$ 16,700,000.00</b>
Index	SOFR	SOFR
SOFR 30-Day Average / Fixed Rate	4.34598%	4.34598%
Spread	0.95000%	1.35000%
Interest Rate	5.29598%	5.69598%
Accrual Period Begin	2/20/2025	2/20/2025
Accrual Period End	4/24/2025	4/24/2025
Accrued Interest Factor	0.009415076	0.010126187
Current Interest Due	\$ 5,042,714.47	\$ 169,107.32
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 5,042,714.47	\$ 169,107.32
Interest Paid	\$ 5,042,714.47	\$ 169,107.32
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ 4,917,051.41	\$ -
<b>Ending Principal Balance</b>	<b>\$ 530,682,948.59</b>	<b>\$ 16,700,000.00</b>
Paydown Factor	0.009180454	0.000000000
Ending Balance Factor	0.990819546	1.000000000

## **VI. RECONCILIATIONS**

### **A Principal Distribution Reconciliation**

Notes Outstanding Principal Balance	\$	552,300,000.00
Adjusted Pool Balance	\$	560,976,177.16
Specified Overcollateralization Amount	\$	22,439,047.09
Principal Distribution Amount	\$	13,762,869.93
Principal Distribution Amount Paid	\$	4,917,051.41

### **B Reserve Account Reconciliation**

Beginning Period Balance	\$	23,531,432.00
Reserve Funds Utilized	\$	-
Reserve Funds Reinstated	\$	-
Balance Available	\$	23,531,432.00
Specified Reserve Account Balance	\$	23,174,849.78
Release to Collection Account	\$	356,582.22
Ending Reserve Account Balance	\$	23,174,849.78

### **C Floor Income Rebate Account**

Beginning Period Balance	\$	-
Deposits for the Period	\$	-
Release to Collection Account	\$	-
Ending Balance	\$	-

## VII. PORTFOLIO STATISTICS

		03/31/2025			
		Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*
<b>Loan Status</b>					
Repayment					
Current		6.25%	30,950	\$ 300,864,461.16	60.746%
31-60 Days Delinquent		6.13%	1,992	\$ 21,410,840.55	4.323%
61-90 Days Delinquent		6.07%	1,203	\$ 13,254,946.93	2.676%
91-120 Days Delinquent		6.05%	795	\$ 10,586,218.35	2.137%
121-180 Days Delinquent		6.06%	1,113	\$ 13,276,145.52	2.681%
181-270 Days Delinquent		6.39%	1,189	\$ 13,997,864.28	2.826%
> 270 Days Delinquent		6.27%	553	\$ 6,646,200.87	1.342%
<b>Total Repayment</b>		<b>6.23%</b>	<b>37,795</b>	<b>\$ 380,036,677.66</b>	<b>76.731%</b>
Forbearance		6.31%	5,825	\$ 88,355,360.62	17.839%
Deferment		6.17%	3,088	\$ 26,892,615.77	5.430%
Claims In Process		-	-	\$ -	-
Aged Claims Rejected		-	-	\$ -	-
<b>Total Portfolio</b>		<b>6.24%</b>	<b>46,708</b>	<b>\$ 495,284,654.05</b>	<b>100.000%</b>
<b>Loan Type</b>					
Stafford Loans - Subsidized		7.12%	19,287	\$ 64,386,263.70	12.913%
Stafford Loans - Unsubsidized		7.11%	13,426	\$ 65,202,496.16	13.077%
Consolidation Loans - Subsidized		5.67%	6,772	\$ 159,369,946.30	31.963%
Consolidation Loans - Unsubsidized		6.04%	6,962	\$ 200,562,251.07	40.225%
PLUS Loans		8.48%	615	\$ 8,252,163.85	1.655%
SLS Loans		8.60%	144	\$ 831,727.92	0.167%
<b>Total</b>		<b>6.24%</b>	<b>47,206</b>	<b>\$ 498,604,849.00</b>	<b>100.000%</b>
<b>School Type</b>					
Four-year		7.22%	20,931	\$ 94,878,148.43	19.029%
Two-year		7.06%	4,960	\$ 16,275,218.17	3.264%
Technical		7.22%	7,581	\$ 27,519,285.03	5.519%
Other		5.87%	13,734	\$ 359,932,197.37	72.188%
<b>Total</b>		<b>6.24%</b>	<b>47,206</b>	<b>\$ 498,604,849.00</b>	<b>100.000%</b>

\* Percentages may not total 100% due to rounding.