

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

## **Monthly Servicing Report**

**Distribution Date: 07/25/2025**

**Collection Period: 06/01/2025 - 06/30/2025**

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>5/31/2025</u></b>	<b><u>6/30/2025</u></b>
Principal Balance	\$ 503,500,392.01	\$ 487,877,642.02	\$ 484,119,428.10
Interest to be Capitalized	\$ 10,499,193.69	\$ 10,665,028.86	\$ 9,563,914.46
<b>Pool Balance</b>	<b>\$ 513,999,585.70</b>	<b>\$ 498,542,670.88</b>	<b>\$ 493,683,342.56</b>
Specified Reserve Account Balance	\$ 23,531,432.00	\$ 22,683,691.53	\$ 22,462,592.09
Accrued and Unpaid Interest (Not to be Capitalized)	\$ 28,112,934.14	\$ 28,358,982.96	\$ 29,070,303.32
<b>Adjusted Pool Balance</b>	<b>\$ 565,643,951.84</b>	<b>\$ 549,585,345.37</b>	<b>\$ 545,216,237.97</b>
Weighted Average Coupon (WAC)	6.28%	6.24%	6.24%
Number of Loans	47,766	45,874	45,241
Aggregate Outstanding Principal Balance - SOFR		\$ 445,706,732.51	\$ 441,797,599.46
Aggregate Outstanding Principal Balance - T-Bill		\$ 42,170,909.51	\$ 42,321,828.64
Pool Factor		0.969928157	0.960474203
Since Issued Constant Prepayment Rate			

### **B Debt Securities**

#### **Cusip/Isin**

	<b><u>2/20/2025</u></b>	<b><u>6/25/2025</u></b>	<b><u>7/25/2025</u></b>
A	26829WAA1	\$ 517,683,737.10	\$ 513,559,897.85
B	26829WAB9	\$ 16,700,000.00	\$ 16,700,000.00

### **C Account Balances**

	<b><u>6/25/2025</u></b>	<b><u>7/25/2025</u></b>
Reserve Account Balance	\$ 22,683,691.53	\$ 22,462,592.09
Floor Income Rebate Account	\$ -	\$ -

### **D Asset / Liability**

	<b><u>6/25/2025</u></b>	<b><u>7/25/2025</u></b>
Adjusted Pool Balance	\$ 549,585,345.37	\$ 545,216,237.97
Total Notes	\$ 534,383,737.10	\$ 530,259,897.85
Difference	\$ 15,201,608.27	\$ 14,956,340.12
Parity Ratio	1.02845	1.02821

## **II. TRUST ACTIVITY**

<b>A Student Loan Principal Receipts</b>	
Borrower Principal	\$ 1,099,905.76
Guarantor Principal	\$ 2,816,150.20
Consolidation Activity Principal	\$ 1,584,704.58
Seller Principal Reimbursement	\$ -
Servicer Principal Reimbursement	\$ -
Rejected Claim Repurchased Principal	\$ -
Other Principal Deposits	\$ -
<b>Total Principal Receipts</b>	<b>\$ 5,500,760.54</b>
<b>B Student Loan Interest Receipts</b>	
Borrower Interest (includes Late Fees)	\$ 819,385.72
Guarantor Interest	\$ 122,473.32
Consolidation Activity Interest	\$ 110,631.86
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>\$ 1,052,490.90</b>
<b>C Reserves in Excess of Requirement</b>	<b>\$ 221,099.44</b>
<b>D Investment Income</b>	<b>\$ 114,440.28</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>\$ -</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	\$ (327,405.49)
Floor Income Rebate Fees to Dept. of Education	\$ -
Funds Allocated to the Floor Income Rebate Account	\$ -
<b>Total Funds Previously Remitted</b>	<b>\$ (327,405.49)</b>
<b>L Available Funds</b>	<b>\$ 6,561,385.67</b>
<b>M Non-Cash Principal Activity During Collection Period</b>	<b>\$ (1,742,546.62)</b>
<b>N Non-Reimbursable Losses During Collection Period</b>	<b>\$ 18,538.44</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**

	<u>5/31/2025</u>	<u>6/30/2025</u>
Pool Balance	\$ 498,542,670.88	\$ 493,683,342.56
Outstanding Borrower Accrued Interest	\$ 39,024,011.82	\$ 38,634,217.78
Borrower Accrued Interest to be Capitalized	\$ 10,665,028.86	\$ 9,563,914.46
Borrower Accrued Interest >30 Days Delinquent	\$ 3,986,627.33	\$ 4,350,574.54
Total # Loans	45,874	45,241
Total # Borrowers	16,643	16,411
Weighted Average Coupon	6.24%	6.24%
Weighted Average Remaining Term	202.37	202.87
Non-Reimbursable Losses	\$ 104,428.32	\$ 18,538.44
Cumulative Non-Reimbursable Losses	\$ 203,521.74	\$ 222,060.18
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	\$ 6,781,805.54	\$ 6,852,309.40
Note Interest Shortfall	\$ -	\$ -
Unpaid Interest Carryover	\$ -	\$ -
Non-Cash Principal Activity - Capitalized Interest	\$ (1,506,615.55)	\$ 1,659,091.84
Borrower Interest Accrued	\$ 2,425,351.85	\$ 2,449,289.31
Interest Subsidy Payments Accrued	\$ 112,198.54	\$ 39,604.19
Special Allowance Payments Accrued	\$ -	\$ -

#### IV. WATERFALL FOR DISTRIBUTIONS

	Paid	Remaining Funds Balance
<b>A Total Available Funds</b>		<b>\$ 6,561,385.67</b>
Primary Servicing Fee	\$ 73,849.50	\$ 6,487,536.17
Administration Fee	\$ 14,399.10	\$ 6,473,137.07
Indenture Trustee, Eligible Lender Trustee, and Owner Trustee Fees	\$ 3,500.00	\$ 6,469,637.07
Rating Agency Surveillance Fee	\$ -	\$ 6,469,637.07
Expenses owed to the Indenture, Eligible Lender and Owner Trustees	\$ -	\$ 6,469,637.07
Class A Noteholders' Interest Distribution Amount	\$ 2,267,096.70	\$ 4,202,540.37
Class B Noteholders' Interest Distribution Amount	\$ 78,701.12	\$ 4,123,839.25
Class A Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 4,123,839.25
Class B Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 4,123,839.25
Reserve Account Reinstatement	\$ -	\$ 4,123,839.25
Class A Noteholders' Principal Distribution Amount	\$ 4,123,839.25	\$ -
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	\$ 484,119,428.10
Accrued and Unpaid Interest	\$ 38,634,217.78
Reserve Account Balance (after any reinstatement)	\$ 22,462,592.09
Less: Specified Reserve Account Balance	\$ (22,462,592.09)
<b>Total</b>	<b>\$ 522,753,645.88</b>
Class A Notes Outstanding (after application of available funds)	\$ 513,559,897.85
Insolvency Event or Event of Default Under Indenture	N

## V. DISTRIBUTIONS

	A	B
Cusip/Isin	26829WAA1	26829WAB9
<b>Beginning Balance</b>	<b>\$ 517,683,737.10</b>	<b>\$ 16,700,000.00</b>
Index	SOFR	SOFR
SOFR 30-Day Average / Fixed Rate	4.30517%	4.30517%
Spread	0.95000%	1.35000%
Interest Rate	5.25517%	5.65517%
Accrual Period Begin	6/25/2025	6/25/2025
Accrual Period End	7/24/2025	7/24/2025
Accrued Interest Factor	0.004379308	0.004712642
Current Interest Due	\$ 2,267,096.70	\$ 78,701.12
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 2,267,096.70	\$ 78,701.12
Interest Paid	\$ 2,267,096.70	\$ 78,701.12
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ 4,123,839.25	\$ -
<b>Ending Principal Balance</b>	<b>\$ 513,559,897.85</b>	<b>\$ 16,700,000.00</b>
Paydown Factor	0.007699476	0.000000000
Ending Balance Factor	0.958849697	1.000000000

## **VI. RECONCILIATIONS**

### **A Principal Distribution Reconciliation**

Notes Outstanding Principal Balance	\$	534,383,737.10
Adjusted Pool Balance	\$	545,216,237.97
Specified Overcollateralization Amount	\$	21,808,649.52
Principal Distribution Amount	\$	10,976,148.65
Principal Distribution Amount Paid	\$	4,123,839.25

### **B Reserve Account Reconciliation**

Beginning Period Balance	\$	22,683,691.53
Reserve Funds Utilized	\$	-
Reserve Funds Reinstated	\$	-
Balance Available	\$	22,683,691.53
Specified Reserve Account Balance	\$	22,462,592.09
Release to Collection Account	\$	221,099.44
Ending Reserve Account Balance	\$	22,462,592.09

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

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

## VII. PORTFOLIO STATISTICS

	05/31/2025				06/30/2025			
	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*
<b>Loan Status</b>								
Repayment								
Current	6.28%	29,978	\$ 299,494,369.48	61.387%	6.26%	30,033	\$ 299,067,437.46	61.776%
31-60 Days Delinquent	6.23%	1,857	\$ 20,525,611.23	4.207%	6.35%	1,745	\$ 22,147,330.21	4.575%
61-90 Days Delinquent	5.81%	1,051	\$ 11,641,430.91	2.386%	6.23%	1,279	\$ 14,962,548.15	3.091%
91-120 Days Delinquent	5.98%	927	\$ 10,509,147.75	2.154%	5.88%	761	\$ 8,305,684.18	1.716%
121-180 Days Delinquent	6.11%	926	\$ 11,440,583.47	2.345%	6.10%	1,123	\$ 12,732,658.79	2.630%
181-270 Days Delinquent	6.07%	1,133	\$ 13,700,096.37	2.808%	6.07%	1,031	\$ 11,646,706.61	2.406%
> 270 Days Delinquent	6.87%	385	\$ 3,940,664.43	0.808%	6.48%	379	\$ 5,804,683.29	1.199%
<b>Total Repayment</b>	<b>6.25%</b>	<b>36,257</b>	<b>\$ 371,251,903.64</b>	<b>76.095%</b>	<b>6.24%</b>	<b>36,351</b>	<b>\$ 374,667,048.69</b>	<b>77.391%</b>
Forbearance	6.22%	6,520	\$ 87,515,643.46	17.938%	6.24%	5,812	\$ 81,823,051.70	16.901%
Deferment	6.17%	2,825	\$ 25,616,298.15	5.251%	6.14%	2,807	\$ 25,046,178.36	5.174%
Claims In Process	6.41%	272	\$ 3,493,796.77	0.716%	6.82%	271	\$ 2,583,149.35	0.534%
Aged Claims Rejected	-	-	\$ -	-	-	-	\$ -	-
<b>Total Portfolio</b>	<b>6.24%</b>	<b>45,874</b>	<b>\$ 487,877,642.02</b>	<b>100.000%</b>	<b>6.24%</b>	<b>45,241</b>	<b>\$ 484,119,428.10</b>	<b>100.000%</b>
<b>Loan Type</b>								
Stafford Loans - Subsidized	7.12%	18,689	\$ 62,559,778.45	12.823%	7.12%	18,412	\$ 61,868,944.38	12.780%
Stafford Loans - Unsubsidized	7.11%	13,003	\$ 63,465,360.61	13.008%	7.11%	12,804	\$ 62,890,126.71	12.991%
Consolidation Loans - Subsidized	5.66%	6,633	\$ 156,044,375.69	31.984%	5.66%	6,560	\$ 154,565,752.93	31.927%
Consolidation Loans - Unsubsidized	6.03%	6,815	\$ 196,911,217.38	40.361%	6.04%	6,745	\$ 195,956,938.84	40.477%
PLUS Loans	8.48%	594	\$ 8,080,176.23	1.656%	8.48%	581	\$ 8,025,984.23	1.658%
SLS Loans	8.58%	140	\$ 816,733.66	0.167%	8.58%	139	\$ 811,681.01	0.168%
<b>Total</b>	<b>6.24%</b>	<b>45,874</b>	<b>\$ 487,877,642.02</b>	<b>100.000%</b>	<b>6.24%</b>	<b>45,241</b>	<b>\$ 484,119,428.10</b>	<b>100.000%</b>
<b>School Type</b>								
Four-year	7.22%	20,234	\$ 92,132,619.10	18.884%	7.22%	19,923	\$ 91,071,769.04	18.812%
Two-year	7.06%	4,842	\$ 15,927,320.96	3.265%	7.06%	4,782	\$ 15,821,334.36	3.268%
Technical	7.22%	7,350	\$ 26,862,108.89	5.506%	7.22%	7,231	\$ 26,703,632.93	5.516%
Other	5.87%	13,448	\$ 352,955,593.07	72.345%	5.87%	13,305	\$ 350,522,691.77	72.404%
<b>Total</b>	<b>6.24%</b>	<b>45,874</b>	<b>\$ 487,877,642.02</b>	<b>100.000%</b>	<b>6.24%</b>	<b>45,241</b>	<b>\$ 484,119,428.10</b>	<b>100.000%</b>

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