

ECMC Student Loan Trust 2024-1E

Monthly Servicing Report

Distribution Date: 02/25/2025

Collection Period: 01/01/2025 - 01/31/2025

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		<u>9/26/2024</u>	<u>12/31/2024</u>	<u>1/31/2025</u>
Principal Balance		\$ 513,192,900.00	\$ 496,477,963.47	\$ 488,919,098.99
Interest to be Capitalized		<u>\$ 11,897,574.00</u>	<u>\$ 10,333,358.51</u>	<u>\$ 10,769,048.22</u>
Pool Balance		\$ 525,090,474.00	\$ 506,811,321.98	\$ 499,688,147.21
Specified Reserve Account Balance		\$ 23,891,617.00	\$ 23,059,915.15	\$ 22,735,810.70
Accrued and Unpaid Interest (Not to be Capitalized)		<u>\$ 23,841,797.00</u>	<u>\$ 23,695,850.69</u>	<u>\$ 23,273,929.00</u>
Adjusted Pool Balance		\$ 572,823,888.00	\$ 553,567,087.82	\$ 545,697,886.91
Weighted Average Coupon (WAC)		6.24%	6.25%	6.25%
Number of Loans		53,867	51,285	50,325
Aggregate Outstanding Principal Balance - SOFR			\$ 463,011,540.78	\$ 456,070,947.05
Aggregate Outstanding Principal Balance - T-Bill			\$ 33,466,422.69	\$ 32,848,151.94
Pool Factor			0.965188567	0.951622953
Since Issued Constant Prepayment Rate				
B Debt Securities		<u>9/26/2024</u>	<u>1/27/2025</u>	<u>2/25/2025</u>
A	26828PAA7	538,900,000.00	\$ 524,240,047.22	\$ 514,478,968.00
B	26828PAB5	17,000,000.00	\$ 17,000,000.00	\$ 17,000,000.00
C Account Balances			<u>1/27/2025</u>	<u>2/25/2025</u>
Reserve Account Balance			\$ 23,059,915.15	\$ 22,735,810.70
Floor Income Rebate Account			\$ -	\$ -
D Asset / Liability			<u>1/27/2025</u>	<u>2/25/2025</u>
Adjusted Pool Balance			\$ 553,567,087.82	\$ 545,697,886.91
Total Notes			<u>\$ 541,240,047.22</u>	<u>\$ 531,478,968.00</u>
Difference			\$ 12,327,040.60	\$ 14,218,918.91
Parity Ratio			1.02278	1.02675

II. TRUST ACTIVITY

A Student Loan Principal Receipts	
Borrower Principal	\$ 1,425,338.77
Guarantor Principal	\$ 6,738,637.36
Consolidation Activity Principal	\$ 543,525.81
Seller Principal Reimbursement	\$ -
Servicer Principal Reimbursement	\$ -
Rejected Claim Repurchased Principal	\$ -
Other Principal Deposits	\$ -
Total Principal Receipts	\$ 8,707,501.94
B Student Loan Interest Receipts	
Borrower Interest (includes Late Fees)	\$ 770,514.91
Guarantor Interest	\$ 329,040.62
Consolidation Activity Interest	\$ 14,203.81
Special Allowance Payments	\$ 1,887,199.29
Interest Subsidy Payments	\$ 400,110.37
Seller Interest Reimbursement	\$ -
Servicer Interest Reimbursement	\$ -
Rejected Claim Repurchased Interest	\$ -
Other Interest Deposits	\$ -
Total Interest Receipts	\$ 3,401,069.00
C Reserves in Excess of Requirement	\$ 324,104.45
D Investment Income	\$ 127,529.95
E Funds Borrowed from Next Collection Period	\$ -
F Funds Repaid from Prior Collection Period	\$ -
G Loan Sale or Purchase Proceeds	\$ -
H Initial Deposits to Collection Account	\$ -
I Excess Transferred from Other Accounts	\$ -
J Other Deposits	\$ -
K Less: Funds Previously Remitted	
Servicing Fees to Servicer	-
Consolidation Loan Rebate Fees to Dept. of Education	\$ (291,924.34)
Floor Income Rebate Fees to Dept. of Education	\$ -
Funds Allocated to the Floor Income Rebate Account	\$ -
Total Funds Previously Remitted	\$ (291,924.34)
L Available Funds	\$ 12,268,281.00
M Non-Cash Principal Activity During Collection Period	\$ (1,148,637.46)
N Non-Reimbursable Losses During Collection Period	\$ 154,532.26
O Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ -
P Aggregate Loan Substitutions	\$ -

III. PORTFOLIO CHARACTERISTICS

	<u>12/31/2024</u>	<u>1/31/2025</u>
Pool Balance	\$ 506,811,321.98	\$ 499,688,147.21
Outstanding Borrower Accrued Interest	\$ 34,029,209.20	\$ 34,042,977.22
Borrower Accrued Interest to be Capitalized	\$ 10,333,358.51	\$ 10,769,048.22
Borrower Accrued Interest >30 Days Delinquent	\$ 4,922,768.49	\$ 4,954,805.66
Total # Loans	51,285	50,325
Total # Borrowers	18,678	18,331
Weighted Average Coupon	6.25%	6.25%
Weighted Average Remaining Term	178.36	178.91
Non-Reimbursable Losses	\$ 103,292.54	\$ 154,532.26
Cumulative Non-Reimbursable Losses	\$ 182,977.36	\$ 337,509.62
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	\$ 9,815,642.91	\$ 7,608,996.57
Note Interest Shortfall	\$ -	\$ -
Unpaid Interest Carryover	\$ -	\$ -
Non-Cash Principal Activity - Capitalized Interest	\$ 3,505,321.02	\$ 2,358,675.03
Borrower Interest Accrued	\$ 2,491,508.06	\$ 2,452,952.15
Interest Subsidy Payments Accrued	\$ 67,153.78	\$ 64,743.68
Special Allowance Payments Accrued	\$ -	\$ -

IV. WATERFALL FOR DISTRIBUTIONS

	Paid	Remaining Funds Balance
A Total Available Funds		\$ 12,268,281.00
Primary Servicing Fee	\$ 82,489.50	\$ 12,185,791.50
Administration Fee	\$ 14,574.24	\$ 12,171,217.26
Indenture Trustee, Eligible Lender Trustee, and Owner Trustee Fees	\$ 3,500.00	\$ 12,167,717.26
Rating Agency Surveillance Fee	\$ -	\$ 12,167,717.26
Expenses owed to the Indenture, Eligible Lender and Owner Trustees	\$ -	\$ 12,167,717.26
Class A Noteholders' Interest Distribution Amount	\$ 2,323,088.51	\$ 9,844,628.75
Class B Noteholders' Interest Distribution Amount	\$ 83,549.53	\$ 9,761,079.22
Class A Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 9,761,079.22
Class B Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 9,761,079.22
Reserve Account Reinstatement	\$ -	\$ 9,761,079.22
Class A Noteholders' Principal Distribution Amount	\$ 9,761,079.22	\$ -
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 Waterfall Triggers	
Student Loan Principal Outstanding	\$ 488,919,098.99
Accrued and Unpaid Interest	\$ 34,042,977.22
Reserve Account Balance (after any reinstatement)	\$ 22,735,810.70
Less: Specified Reserve Account Balance	\$ (22,735,810.70)
Total	\$ 522,962,076.21
Class A Notes Outstanding (after application of available funds)	\$ 514,478,968.00
Insolvency Event or Event of Default Under Indenture	N

V. DISTRIBUTIONS

	A	B
Cusip/Isin	26828PAA7	26828PAB5
Beginning Balance	\$ 524,240,047.22	\$ 17,000,000.00
Index	SOFR	SOFR
SOFR 30-Day Average / Fixed Rate	4.35098%	4.35098%
Spread	1.15000%	1.75000%
Interest Rate	5.50098%	6.10098%
Accrual Period Begin	1/27/2025	1/27/2025
Accrual Period End	2/24/2025	2/24/2025
Accrued Interest Factor	0.004431345	0.004914678
Current Interest Due	\$ 2,323,088.51	\$ 83,549.53
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 2,323,088.51	\$ 83,549.53
Interest Paid	\$ 2,323,088.51	\$ 83,549.53
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ 9,761,079.22	\$ -
Ending Principal Balance	\$ 514,478,968.00	\$ 17,000,000.00
Paydown Factor	0.018112969	0.000000000
Ending Balance Factor	0.954683555	1.000000000

VI. RECONCILIATIONS

A Principal Distribution Reconciliation

Notes Outstanding Principal Balance	\$	541,240,047.22
Adjusted Pool Balance	\$	545,697,886.91
Specified Overcollateralization Amount	\$	21,827,915.48
Principal Distribution Amount	\$	17,370,075.79
Principal Distribution Amount Paid	\$	9,761,079.22

B Reserve Account Reconciliation

Beginning Period Balance	\$	23,059,915.15
Reserve Funds Utilized	\$	-
Reserve Funds Reinstated	\$	-
Balance Available	\$	23,059,915.15
Specified Reserve Account Balance	\$	22,735,810.70
Release to Collection Account	\$	324,104.45
Ending Reserve Account Balance	\$	22,735,810.70

C Floor Income Rebate Account

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

VII. PORTFOLIO STATISTICS

	12/31/2024				01/31/2025			
	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*
Loan Status								
Repayment								
Current	6.15%	33,410	\$ 308,143,236.41	62.066%	6.14%	32,706	\$ 296,603,293.41	60.665%
31-60 Days Delinquent	6.22%	1,911	\$ 20,016,667.27	4.032%	6.18%	2,316	\$ 27,661,805.12	5.658%
61-90 Days Delinquent	6.39%	1,265	\$ 16,527,645.68	3.329%	6.28%	1,269	\$ 14,670,229.00	3.001%
91-120 Days Delinquent	6.35%	1,115	\$ 11,198,475.00	2.256%	6.44%	900	\$ 11,460,834.75	2.344%
121-180 Days Delinquent	6.34%	1,994	\$ 22,307,620.57	4.493%	6.36%	1,812	\$ 20,662,050.53	4.226%
181-270 Days Delinquent	6.42%	2,319	\$ 25,032,613.91	5.042%	6.49%	2,111	\$ 23,287,385.96	4.763%
> 270 Days Delinquent	6.43%	893	\$ 8,652,893.74	1.743%	6.28%	837	\$ 8,735,834.76	1.787%
Total Repayment	6.20%	42,907	\$ 411,879,152.58	82.960%	6.19%	41,951	\$ 403,081,433.53	82.443%
Forbearance	6.58%	3,867	\$ 45,975,804.68	9.260%	6.54%	3,908	\$ 48,286,251.82	9.876%
Deferment	6.36%	3,388	\$ 26,547,471.30	5.347%	6.39%	3,359	\$ 25,859,358.43	5.289%
Claims In Process	6.39%	1,123	\$ 12,075,534.91	2.432%	6.50%	1,107	\$ 11,692,055.21	2.391%
Aged Claims Rejected	-	-	\$ -	-	-	-	\$ -	-
Total Portfolio	6.25%	51,285	\$ 496,477,963.47	100.000%	6.25%	50,325	\$ 488,919,098.99	100.000%
Loan Type								
Stafford Loans - Subsidized	7.08%	20,646	\$ 74,113,058.87	14.928%	7.08%	20,230	\$ 72,575,350.20	14.844%
Stafford Loans - Unsubsidized	7.10%	15,991	\$ 90,483,635.47	18.225%	7.10%	15,665	\$ 88,906,174.16	18.184%
Consolidation Loans - Subsidized	5.54%	7,272	\$ 148,227,396.67	29.856%	5.54%	7,169	\$ 146,260,114.77	29.915%
Consolidation Loans - Unsubsidized	5.91%	6,628	\$ 172,679,871.66	34.781%	5.91%	6,530	\$ 170,517,539.34	34.876%
PLUS Loans	8.49%	694	\$ 10,533,374.84	2.122%	8.49%	678	\$ 10,219,667.06	2.090%
SLS Loans	8.87%	54	\$ 440,625.96	0.089%	8.87%	53	\$ 440,253.46	0.090%
Total	6.25%	51,285	\$ 496,477,963.47	100.000%	6.25%	50,325	\$ 488,919,098.99	100.000%
School Type								
Four-year	7.24%	18,366	\$ 96,911,240.46	19.520%	7.24%	17,999	\$ 95,178,826.22	19.467%
Two-year	7.09%	9,190	\$ 31,338,429.36	6.312%	7.09%	9,028	\$ 30,750,685.63	6.290%
Technical	7.13%	9,829	\$ 47,321,025.32	9.531%	7.12%	9,599	\$ 46,211,933.03	9.452%
Other	5.74%	13,900	\$ 320,907,268.33	64.637%	5.74%	13,699	\$ 316,777,654.11	64.791%
Total	6.25%	51,285	\$ 496,477,963.47	100.000%	6.25%	50,325	\$ 488,919,098.99	100.000%

* Percentages may not total 100% due to rounding.