

**FORM OF MONTHLY REPORT  
ADJUSTABLE RATE STUDENT LOAN-BACKED BONDS, SERIES 2023-1 & Series 2024-2  
FOR DISTRIBUTION ON 12/1/2025**

This Monthly Report is being provided by ECMC Group, Inc. (the "Issuer") pursuant to Section 5.3 of the Trust Indenture (the "Indenture"), dated as of 10/31/2025, between the Issuer and Manufacturers and

The Issuer hereby directs the Trustee to make the following payments and transfers 2023-1 and 2024-2 revenue sub account into the Master revenue account. 2023-1 sub-account interest payment \$727,244.83, Trustee/ELT fee \$3,500, Admin \$136,127.69, and Cons Loan fee \$96,289.16, remarketing fee \$0, credit rating fee \$10,000, and LOC fee \$0 and 2024-2 revenue sub account interest payment \$1,352,469.45, Admin \$242,744.71, and Cons Loan fee \$235,569.05, Trustee/ELT fee \$3,500, remarketing fee \$0, credit rating fee \$11,000 and LOC Fee \$0 into Master Revenue Account.

Order of Priority:	Amount:
FIRST: An amount sufficient to provide for the reconciliation of Special Allowance Payments under the Higher Education Act among the Issuer, the trust estates of the Issuer under any Joint Sharing Agreement and the United States Department of Education, or to make any other payments due and payable to the United States Department of Education related to the Financed Loans (including, without limitation, consolidation loan rebate fees).	\$331,858.21
SECOND: An amount sufficient to pay (i) (a) the Trustee Fees, ELT Fees and Administrator Fees in connection with the Financed Loans which are then payable to the Trustee, Eligible Lender Trustee, the Issuer or any Servicer, and (b) any expense reimbursement and indemnity amounts due and owing to the Trustee, the Tender Agent and the Eligible Lender Trustee (provided, however, that the maximum amount of such expense reimbursement and indemnity payable to the Trustee, the Tender Agent or the Eligible Lender Trustee during any year (beginning January 1 of each year) prior to any Event of Default shall be limited to the Expense Cap); and (ii) any Program Expenses which are estimated to become so payable during the next monthly period, as set forth in the Monthly Report delivered to the Trustee and which amount shall not exceed any limitations with respect thereto set forth in a Supplemental Indenture.	\$406,902.40
THIRD: An amount sufficient to pay Remarketing Agent Fees and Credit Enhancement Fees and such other fees permitted in a Credit Confirmation with respect thereto in connection with the Bonds which are then payable or which are estimated to become payable during the next month, as set forth in a Monthly Report delivered to the Trustee.	\$0.00
FOURTH: Into the Payment Account (i) if such monthly transfer date is also an Interest Payment Date or a date on which principal is due on the Senior Bonds (at maturity, mandatory sinking fund redemption or term out of Senior Bonds held by Credit Providers), the amount, if any, which when added to the amount already within such Account will be sufficient to pay interest and principal on the Senior Bonds due on such Interest Payment Date or principal payment date, as applicable, and (ii) if such monthly transfer date is not also an Interest Payment Date or date on which principal is due on the Senior Bonds (at maturity, optional redemption, mandatory redemption or mandatory sinking fund redemption or term out of Senior Bonds held by Credit Providers), an amount equal to one-sixth of the interest due on the Senior Bonds on the next Interest Payment Date and if principal on the Senior Bonds is due within the next twelve months at maturity or mandatory sinking fund redemption or term out of Senior Bonds held by Credit Providers, one-twelfth of the principal so to become due.	\$2,079,714.28
FIFTH: Into the Payment Account (i) if such monthly transfer date is also an Interest Payment Date or a date on which principal is due on the Senior Subordinate Bonds (at maturity, mandatory sinking fund redemption or term out of Senior Subordinate Bonds held by Credit Providers), the amount, if any, which when added to the amount already within such Account will be sufficient to pay interest and principal on the Senior Subordinate Bonds due on such Interest Payment Date or principal payment date, as applicable, and (ii) if such monthly transfer date is not also an Interest Payment Date or date on which principal is due on the Senior Subordinate Bonds (at maturity, optional redemption, mandatory redemption or mandatory sinking fund redemption or term out of Senior Subordinate Bonds held by Credit Providers), an amount equal to one-sixth of the interest due on the Senior Subordinate Bonds on the next Interest Payment Date and if principal on the Senior Subordinate Bonds is due within the next twelve months at maturity or mandatory sinking fund redemption or term out of Senior Subordinate Bonds held by Credit Providers, one-twelfth of the principal so to become due.	\$0.00
SIXTH: Into the Payment Account (i) if such monthly transfer date is also an Interest Payment Date or a date on which principal is due on the Subordinate Bonds (at maturity, mandatory sinking fund redemption or term out of Subordinate Bonds held by Credit Providers), the amount, if any, which when added to the amount already within such Account will be sufficient to pay interest and principal on the Subordinate Bonds due on such Interest Payment Date or principal payment date, as applicable, and (ii) if such monthly transfer date is not also an Interest Payment Date or date on which principal is due on the Subordinate Bonds (at maturity, optional redemption, mandatory redemption or mandatory sinking fund redemption or term out of Subordinate Bonds held by Credit Providers), an amount equal to one-sixth of the interest due on the Subordinate Bonds on the next Interest Payment Date and if principal on the Subordinate Bonds is due within the next twelve months at maturity or mandatory sinking fund redemption or term out of Subordinate Bonds held by Credit Providers, one-twelfth of the principal so to become due.	\$0.00
SEVENTH: Into the Payment Account (i) if such monthly transfer date is also an Interest Payment Date or a date on which principal is due on the Junior Subordinate Bonds (at maturity, mandatory sinking fund redemption or term out of Junior Subordinate Bonds held by Credit Providers), the amount, if any, which when added to the amount already within such Account will be sufficient to pay interest and principal on the Junior Subordinate Bonds due on such Interest Payment Date or principal payment date, as applicable, and (ii) if such monthly transfer date is not also an Interest Payment Date or date on which principal is due on the Junior Subordinate Bonds (at maturity, optional redemption, mandatory redemption or mandatory sinking fund redemption or term out of Junior Subordinate Bonds held by Credit Providers), an amount equal to one-sixth of the interest due on the Junior Subordinate Bonds on the next Interest Payment Date and if principal on the Junior Subordinate Bonds is due within the next twelve months at maturity or mandatory sinking fund redemption or term out of Junior Subordinate Bonds held by Credit Providers, one-twelfth of the principal so to become due.	\$0.00
EIGHTH: Into the Reserve Account any amount necessary to increase the amount on deposit therein to the Reserve Account Requirement.	\$0.00
NINTH: Subject to the limits set forth in any Supplemental Indenture, the amount, if any, necessary to pay any other amounts due to Credit Providers (other than any contingent amount or contingent default amount) and estimated Program Expenses, other than as provided for in clauses (i) through (iii) above, then unpaid, as determined by the Issuer (as set forth in the Monthly Report delivered to the Trustee), less the amounts previously transferred but not used for such purpose, plus the amount, if any, necessary to reimburse the Issuer for Program Expenses incurred since the delivery of the Bonds and not previously paid or reimbursed from amounts transferred from the Revenue Account or, in the case of Costs of Issuance, from the Loan Account.	\$0.00
TENTH: Except as limited by any Supplemental Indenture, upon receipt by the Trustee of a Direction of the Issuer, into the Payment Account for any mandatory redemptions as set forth in a Supplemental Indenture, all remaining amounts in the Revenue Account after giving effect to the above transfers, provided that no such deposit shall be made after any date specified in a Supplemental Indenture as the last date for such transfer, as such date may be extended pursuant to any subsequent Supplemental Indenture.	\$44,000,000.00
ELEVENTH: Into the Payment Account the amount, if any, which when added to the amount already within such account will be sufficient to pay the Redemption Price of any Bonds which have been called for optional redemption prior to maturity.	\$0.00
TWELFTH: An amount sufficient to pay any outstanding Trustee Fees, ELT Fees and Administrator Fees and any expense reimbursement and indemnity amounts due and owing to the Trustee, the Tender Agent and the Eligible Trustee to the extent not paid under clause SECOND above, without regard to any Expense Cap.	\$0.00
THIRTEENTH: Except as limited by any Supplemental Indenture, when the Asset Requirement is satisfied, any amounts in excess of the amounts needed to satisfy the Asset Requirement may be transferred to the Issuer, at the Direction of the Issuer, free and clear of the lien or the pledge of the Indenture.	\$0.00
FOURTEENTH: To set aside, in a separate account to be maintained by the Trustee hereunder, as required by any agreement between the Issuer and a Credit Provider, an amount equal to any contingent amount or contingent default amount (as described in such agreement).	\$0.00

\* Transfer will be completed 11/28/2025

ECMC Group, Inc. as Administrator and Master Servicer

By:   
Name: Martin Scallion  
Title: Chief Financial Officer

ECMC Group, Inc.  
Adjustable Rate Student Loan-Backed Bonds, Series 2023-1 & Series 2024-2

Parity Ratio as of 10/31/2025

Parity Ratio

Aggregate Market Value

*Calculated by the Issuer:*

(a) with respect to any Eligible Loan, the unpaid principal amount thereof plus any accrued and unpaid interest, Interest Subsidy Payments and Special Allowance Payments (net of any negative Special Allowance Payments, if any), less any Unguaranteed Amounts on Defaulted Student Loans (provided, however, that any Eligible Loan that becomes an Impaired Loan will have a value of \$0.00)	\$643,616,290.63
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*Calculated by the Trustee:*

(b) with respect to any funds of the Issuer held under the Indenture and on deposit in any commercial bank or as to any banker's acceptance or repurchase agreement or investment contract, the amount thereof plus accrued and unpaid interest	\$0.00
(c) with respect to any Permitted Investments (as defined in the Trust Indenture) constituting shares in an investment company, the bid price of the shares as reported by the investment company plus accrued and unpaid interest	\$51,997,809.38
(d) as to guaranteed investment contracts or other investment agreements permitted by the terms of the Indenture which are redeemable at the option of the owner thereof at par, par plus accrued interest	\$0.00
(e) as to other investments, at the option of the Issuer: (i) the lower of the bid prices at such time of determination for such investments by any two nationally recognized government securities dealers (selected by the Issuer) at the time making a market in such investments or (ii) the bid price published by a nationally recognized pricing service	\$0.00

<b>Aggregate Market Value</b>	<b>\$695,614,100.01</b>
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**Bond Principal, Accrued Interest and Other Obligations**

(a) aggregate principal amount of the Parity Bonds (including Bank Bonds), and any Subordinate Bonds	\$661,218,000.00
(b) outstanding Reimbursement Obligations	\$0.00
(c) accrued interest thereon	\$0.00
(d) accrued and unpaid Administrator Fees, Servicing Fees, Program Expenses, Remarketing Agent Fees, Trustee Fees, ELT Fees and Facility Fees	\$3,850,058.83
(e) accrued but unpaid payments due to the Department with respect to the Financed Eligible Loans	\$0.00

<b>Bond Principal, Accrued Interest and Other Obligations</b>	<b>\$665,068,058.83</b>
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<b>Parity Ratio = Aggregate Market Value ÷ Bond Principal, Accrued Interest and Other Obligations</b>	<b>104.59%</b>
<b>Minimum Parity Ratio</b>	<b>103.15%</b>
<b>Equals or Exceeds [Minimum Parity Ratio]%</b>	<b>Yes</b>

**ECMC Group, Inc.**  
**Adjustable Rate Student Loan-Backed Bonds, Series 2023-1 & 2024-2**

**Loan Characteristics as of 10/31/2025**

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**Portfolio Summary**

Total Current Balance	\$606,243,846.44
Total Accrued Interest	\$47,861,152.72
Accrued Interest to be Capitalized (non-IBR)	\$20,137,826.70
Accrued Interest to be Capitalized (IBR)	\$16,609,834.34
Accrued Interest Not to be Capitalized	\$11,113,491.68
Total Nr Loans	64,394
Avg Balance per Loan	\$9,414.60
Total Nr Accounts	22,631
Avg Balance per Borrower	\$26,788.20
Wtd Avg Remaining Term	178.52
Wtd Avg Interim Months	0.00
Wtd Avg Borrower Rate	6.16%
Wtd Avg Gross Borrower Rate	6.16%
Wtd Avg Net Borrower Rate	6.16%
Wtd Avg Incentives	0.00%
% Fixed Rate Loans	86.16%
% Variable Rate Loans	13.84%
Wtd Avg Borrower Fixed Rate	6.07%
Wtd Avg Borrower Variable Rate Margin	2.61%
Wtd Avg SAP Margin	2.47%
% Floor Income Loans	50.70%
% Floor Income Fixed Rate Loans	36.07%
% PFH Loans	26.07%
% PFH Loans Excl. Defer/Forb/Delq	22.47%
% Rehab Loans	96.73%
Wtd Avg Seasoning (Repay)	70.68
Wtd Avg Floor Income Fixed Rate	5.41%
Cumulative Claim Principal	\$0.00
Cumulative Rejects Principal	\$0.00
Cumulative Rejects Principal (% Cumulative Claim Principal)	0.00%

<b>Loan Type</b>	Principal	% of Principal	Loans
Stafford Loans - Unsubsidized	\$124,306,329.64	20.50%	20,900
Stafford Loans - Subsidized	\$102,631,666.85	16.93%	27,053
Consolidation Loans - Unsubsidized	\$190,328,749.51	31.39%	7,339
Consolidation Loans - Subsidized	\$172,506,777.66	28.46%	8,113
PLUS Loans	\$15,311,344.78	2.53%	816
SLS Loans	\$1,158,978.00	0.19%	173
<b>TOTAL</b>	<b>\$606,243,846.44</b>	<b>100.00%</b>	<b>64,394</b>

<b>School Type</b>	Principal	% of Principal	Loans
2-Year	\$45,230,867.61	7.46%	12,220
4-Year	\$156,966,156.74	25.89%	27,847
Proprietary	\$40,869,810.79	6.74%	8,793
Other	\$363,177,011.30	59.91%	15,534
<b>TOTAL</b>	<b>\$606,243,846.44</b>	<b>100.00%</b>	<b>64,394</b>

<b>Loan Status</b>	Principal	% of Principal	Loans
Deferment	\$35,373,534.09	5.83%	4,453
Forbearance	\$77,173,169.78	12.73%	6,962
Repayment	\$479,718,292.74	79.13%	51,702
Claim in Process	\$13,978,849.83	2.31%	1,277
<b>TOTAL</b>	<b>\$606,243,846.44</b>	<b>100.00%</b>	<b>64,394</b>

<b>Rehab</b>	Principal	% of Principal	Loans
Non-Rehab	\$19,853,508.92	3.27%	2,615
Rehab	\$586,390,337.52	96.73%	61,779
<b>TOTAL</b>	<b>\$606,243,846.44</b>	<b>100.00%</b>	<b>64,394</b>

<b>Income Based Repayment (IBR)</b>	Principal	% of Principal	Loans
Non-PFH	\$448,172,420.07	73.93%	51,491
PFH	\$136,198,682.99	22.47%	11,197
PFH & Deferment	\$5,103,436.64	0.84%	472
PFH & Delinquent	\$7,141,129.83	1.18%	439
PFH & Forbearance	\$9,628,176.91	1.59%	795
<b>TOTAL</b>	<b>\$606,243,846.44</b>	<b>100.00%</b>	<b>64,394</b>

<b>Interest Rate Type</b>	Principal	% of Principal	Loans
Fixed	\$522,331,198.13	86.16%	41,882
Variable	\$83,912,648.31	13.84%	22,512
<b>TOTAL</b>	<b>\$606,243,846.44</b>	<b>100.00%</b>	<b>64,394</b>

<b>Borrower Rate Schema</b>	Principal	% of Principal	Loans
Consol 3Mo+3.10<8.25	\$1,108,188.82	0.18%	52
Consol Fxd	\$346,060,860.53	57.08%	15,086
Consol Fxd Pre97	\$15,500,160.68	2.56%	311
Consol HEAL 3Mo+3.00	\$166,317.14	0.03%	3
PLUS 1Yr+3.10<10	\$12,980.81	0.00%	4
PLUS 1Yr+3.10<9	\$964,881.62	0.16%	95
PLUS 1Yr+3.25<12	\$76,117.76	0.01%	10
PLUS 3Mo+3.10<9	\$1,400,587.72	0.23%	182
PLUS Fxd 8.50	\$12,856,776.87	2.12%	525
SLS 1Yr+3.10<11	\$279,681.77	0.05%	23
SLS 1Yr+3.25<11	\$198,078.63	0.03%	28
SLS 1Yr+3.25<12	\$672,115.87	0.11%	120
SLS Fxd 12	\$9,101.73	0.00%	2
Staf 3Mo+1.70/2.30<8.25	\$70,754,733.07	11.67%	20,004
Staf 3Mo+2.50/3.10<8.25	\$4,788,891.05	0.79%	1,113
Staf 3Mo+3.10<10	\$633,054.01	0.10%	160
Staf 3Mo+3.10<8	\$62,521.07	0.01%	10
Staf 3Mo+3.10<8.25	\$947,519.59	0.16%	255
Staf 3Mo+3.10<8.5	\$386,945.91	0.06%	111
Staf 3Mo+3.25<10	\$1,245,214.45	0.21%	325
Staf Fxd 0.0	\$214,819.02	0.04%	17
Staf Fxd 5.6	\$2,428,133.33	0.40%	669
Staf Fxd 6.0	\$7,627,536.89	1.26%	1,797
Staf Fxd 6.8	\$134,515,845.60	22.19%	22,956
Staf Fxd 7	\$409,095.33	0.07%	76
Staf Fxd 8	\$2,263,349.63	0.37%	360
Staf Fxd 9	\$660,337.54	0.11%	100
<b>TOTAL</b>	<b>\$606,243,846.44</b>	<b>100.00%</b>	<b>64,394</b>

<b>Interest Rate</b>	Principal	% of Principal	Loans
< 2.00%	\$218,518.66	0.04%	19
2.00% - 2.49%	\$66,298.59	0.01%	2

2.50% - 2.99%	\$14,781,371.59	2.44%	1,019
3.00% - 3.49%	\$25,699,044.30	4.24%	1,493
3.50% - 3.99%	\$33,897,772.53	5.59%	1,813
4.00% - 4.49%	\$34,993,518.67	5.77%	1,753
4.50% - 4.99%	\$41,355,877.43	6.82%	1,923
5.00% - 5.49%	\$32,368,986.67	5.34%	1,646
5.50% - 5.99%	\$17,965,183.99	2.96%	1,210
6.00% - 6.49%	\$28,340,971.53	4.67%	2,945
6.50% - 6.99%	\$235,648,631.32	38.87%	43,799
7.00% - 7.49%	\$51,356,763.58	8.47%	3,829
7.50% - 7.99%	\$20,687,303.08	3.41%	784
8.00% - 8.49%	\$41,544,684.58	6.85%	1,292
8.50% - 8.99%	\$12,856,776.87	2.12%	525
9.00% +	\$14,462,143.05	2.39%	342
<b>TOTAL</b>	<b>\$606,243,846.44</b>	<b>100.00%</b>	<b>64,394</b>

<b>Floor Income</b>	<b>Principal</b>	<b>% of Principal</b>	<b>Loans</b>
Floor	\$298,856,252.54	49.30%	31,329
Non-Floor	\$307,387,593.90	50.70%	33,065
<b>TOTAL</b>	<b>\$606,243,846.44</b>	<b>100.00%</b>	<b>64,394</b>

<b>Floor Income (Fixed Rate Loans Only)</b>	<b>Principal</b>	<b>% of Principal</b>	<b>Loans</b>
Floor	\$218,662,252.74	41.86%	9,866
Non-Floor	\$303,668,945.39	58.14%	32,016
<b>TOTAL</b>	<b>\$522,331,198.13</b>	<b>100.00%</b>	<b>41,882</b>

<b>Special Allowance Basis Type</b>	<b>Principal</b>	<b>% of Principal</b>	<b>Loans</b>
T-BILL + 2.20/2.80	\$4,073,229.12	0.67%	1,125
T-BILL + 2.50/3.10	\$369,101.41	0.06%	71
T-BILL + 3.10	\$26,317,615.21	4.34%	2,193
T-BILL + 3.25	\$7,286,150.72	1.20%	770
T-BILL + 3.50	\$1,880,380.22	0.31%	301
SOFR + 1.19 ExInt	\$5,393,639.12	0.89%	1,024
SOFR + 1.74/2.34	\$63,294,712.62	10.44%	17,863
SOFR + 1.74/2.34 ExInt	\$87,560,646.05	14.44%	15,439
SOFR + 1.79 ExInt	\$60,388,911.15	9.96%	10,189
SOFR + 2.09 ExInt	\$15,018,125.32	2.48%	575
SOFR + 2.64	\$195,635,063.24	32.27%	9,006
SOFR + 2.64 ExInt	\$139,026,272.26	22.93%	5,838
<b>TOTAL</b>	<b>\$606,243,846.44</b>	<b>100.00%</b>	<b>64,394</b>

<b>Incentives - ACH</b>	<b>Principal</b>	<b>% of Principal</b>	<b>Loans</b>
EARNED - 0.25%	\$0.00	0.00%	0
EARNED - 0.33%	\$0.00	0.00%	0
EARNED - 0.5%	\$0.00	0.00%	0
EARNED - 1%	\$0.00	0.00%	0
EARNED - 1.25%	\$0.00	0.00%	0
EARNED - 1.5%	\$0.00	0.00%	0
EARNED - 1.75%	\$0.00	0.00%	0
EARNED - 2%	\$0.00	0.00%	0
EARNED - 2.5%	\$0.00	0.00%	0
EARNED - 3%	\$0.00	0.00%	0
ELIGIBLE - 0.25%	\$0.00	0.00%	0
ELIGIBLE - 0.33%	\$0.00	0.00%	0
ELIGIBLE - 0.5%	\$0.00	0.00%	0
ELIGIBLE - 1%	\$0.00	0.00%	0
ELIGIBLE - 1.25%	\$0.00	0.00%	0
ELIGIBLE - 1.5%	\$0.00	0.00%	0
ELIGIBLE - 1.75%	\$0.00	0.00%	0
ELIGIBLE - 2%	\$0.00	0.00%	0
ELIGIBLE - 2.5%	\$0.00	0.00%	0
ELIGIBLE - 3%	\$0.00	0.00%	0
None	\$0.00	0.00%	0
<b>TOTAL</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>0</b>

<b>Incentives - OTP</b>	Principal	% of Principal	Loans
EARNED - 0.25%ReducedRateAfter0MonthsOnTime	\$0.00	0.00%	0
EARNED - 0.375%ReducedRateAfter6MonthsOnTime	\$0.00	0.00%	0
EARNED - 0.375%ReducedRateAfter6MonthsOnTime ; EARNED - 1.375%ReducedRateAfter42MonthsOnT	\$0.00	0.00%	0
EARNED - 0.5%ReducedRateAfter0MonthsOnTime	\$0.00	0.00%	0
EARNED - 1%ReducedRateAfter0MonthsOnTime	\$0.00	0.00%	0
EARNED - 1%ReducedRateAfter24MonthsOnTime	\$0.00	0.00%	0
EARNED - 1%ReducedRateAfter36MonthsOnTime	\$0.00	0.00%	0
EARNED - 1%ReducedRateAfter48MonthsOnTime	\$0.00	0.00%	0
EARNED - 1.5%ReducedRateAfter12MonthsOnTime	\$0.00	0.00%	0
EARNED - 1.5%ReducedRateAfter36MonthsOnTime	\$0.00	0.00%	0
EARNED - 1.75%ReducedRateAfter0MonthsOnTime	\$0.00	0.00%	0
EARNED - 1.75%ReducedRateAfter36MonthsOnTime	\$0.00	0.00%	0
EARNED - 2%ReducedRateAfter0MonthsOnTime	\$0.00	0.00%	0
EARNED - 2%ReducedRateAfter36MonthsOnTime	\$0.00	0.00%	0
EARNED - 2%ReducedRateAfter48MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 0.25%ReducedRateAfter0MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 1%ReducedRateAfter36MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 1%ReducedRateAfter48MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 1.5%ReducedRateAfter12MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 1.75%ReducedRateAfter36MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 2%ReducedRateAfter36MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 2%ReducedRateAfter48MonthsOnTime	\$0.00	0.00%	0
None	\$0.00	0.00%	0
<b>TOTAL</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>0</b>

<b>Incentives - Prin Reduction</b>	Principal	% of Principal	Loans
ELIGIBLE - 1%PrincipalReductionAfter12MonthsOnTime ; ELIGIBLE - 1%PrincipalReductionAfter24MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 1%PrincipalReductionAfter15MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 1%PrincipalReductionAfter1MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 1%PrincipalReductionAfter1MonthsOnTime ; ELIGIBLE - 1%PrincipalReductionAfter13MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 1%PrincipalReductionAfter24MonthsOnTime ; ELIGIBLE - 1%PrincipalReductionAfter36MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 1%PrincipalReductionAfter36MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 2%PrincipalReductionAfter48MonthsOnTime	\$0.00	0.00%	0
None	\$0.00	0.00%	0
<b>TOTAL</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>0</b>

<b>Lender Insurance Percentage</b>	Principal	% of Principal	Loans
97%	\$284,744,435.06	46.97%	31,262
98%	\$310,785,754.87	51.26%	31,877
100%	\$10,713,656.51	1.77%	1,255
<b>TOTAL</b>	<b>\$606,243,846.44</b>	<b>100.00%</b>	<b>64,394</b>

<b>Remaining Term (Months)</b>	Principal	% of Principal	Loans
0 - 24	\$3,187,235.76	0.53%	3,026
25 - 36	\$4,017,123.06	0.66%	2,254
37 - 48	\$5,005,939.85	0.83%	2,031
49 - 60	\$8,338,769.79	1.38%	2,832
61 - 72	\$16,231,243.12	2.68%	5,109
73 - 84	\$18,171,179.76	3.00%	3,806
85 - 96	\$33,499,478.40	5.53%	5,112
97 - 108	\$44,174,919.04	7.29%	6,432
109 - 120	\$43,218,703.44	7.13%	4,867
121 - 132	\$50,460,821.13	8.32%	5,178
133 - 144	\$45,791,342.27	7.55%	3,555
145 - 156	\$33,848,280.97	5.58%	2,652
157 - 168	\$32,128,118.51	5.30%	2,284
169 - 180	\$26,581,951.28	4.38%	1,912
181 - 192	\$23,296,299.19	3.84%	1,891
193 - 220	\$48,491,824.46	8.00%	3,600
221 - 260	\$53,463,877.00	8.82%	3,670
261 - 300	\$41,565,123.09	6.86%	2,077
300 +	\$74,771,616.32	12.33%	2,106
<b>TOTAL</b>	<b>\$606,243,846.44</b>	<b>100.00%</b>	<b>64,394</b>

<b>Seasoning (Months)</b>	<b>Principal</b>	<b>% of Principal</b>	<b>Loans</b>
Not in Repayment	\$139,702,316.50	23.04%	14,577
0 - 12	\$107,283,377.37	17.70%	11,107
13 - 24	\$16,021,690.33	2.64%	2,141
25 - 36	\$7,962,561.89	1.31%	1,087
37 - 48	\$33,303,167.79	5.49%	5,103
49 - 60	\$24,231,746.72	4.00%	3,482
61 - 72	\$30,785,982.86	5.08%	3,156
73 - 84	\$50,449,706.54	8.32%	4,943
85 - 96	\$66,606,236.41	10.99%	6,448
97 - 108	\$37,046,666.12	6.11%	3,482
109 - 120	\$36,862,227.31	6.08%	3,359
120 +	\$55,988,166.60	9.24%	5,509
<b>TOTAL</b>	<b>\$606,243,846.44</b>	<b>100.00%</b>	<b>64,394</b>

<b>Days Delinquent</b>	<b>Principal</b>	<b>% of Principal</b>	<b>Loans</b>
Not in Repayment	\$13,978,849.83	2.31%	1,277
0 - 30	\$469,644,348.49	77.47%	50,872
31 - 60	\$30,804,582.47	5.08%	3,047
61 - 90	\$20,811,583.09	3.43%	1,826
91 - 120	\$13,605,510.76	2.24%	1,401
121 +	\$57,398,971.80	9.47%	5,971
<b>TOTAL</b>	<b>\$606,243,846.44</b>	<b>100.00%</b>	<b>64,394</b>

<b>Current Account Balance</b>	<b>Principal</b>	<b>% of Principal</b>	<b>Loans</b>
<= \$2,000.00	\$15,333,221.47	2.53%	15,498
\$2,000.01 - \$4,000.00	\$37,262,578.03	6.15%	13,078
\$4,000.01 - \$6,000.00	\$45,793,748.51	7.55%	9,741
\$6,000.01 - \$8,000.00	\$41,224,330.90	6.80%	6,243
\$8,000.01 - \$10,000.00	\$35,513,761.18	5.86%	4,198
\$10,000.01 - \$15,000.00	\$69,504,751.03	11.46%	6,044
\$15,000.01 - \$20,000.00	\$44,011,776.85	7.26%	2,682
\$20,000.01 - \$25,000.00	\$31,820,235.45	5.25%	1,498
\$25,000.01 - \$30,000.00	\$27,824,058.07	4.59%	1,072
\$30,000.01 - \$40,000.00	\$47,248,013.39	7.79%	1,451
\$40,000.01 - \$50,000.00	\$36,214,298.15	5.97%	860
\$50,000.01 - \$60,000.00	\$29,023,688.17	4.79%	564
\$60,000.01 - \$70,000.00	\$22,736,985.68	3.75%	374
\$70,000.01 - \$80,000.00	\$18,377,309.37	3.03%	266
\$80,000.01 +	\$104,355,090.19	17.21%	825
<b>TOTAL</b>	<b>\$606,243,846.44</b>	<b>100.00%</b>	<b>64,394</b>

<b>Current Loan Balance</b>	<b>Principal</b>	<b>% of Principal</b>	<b>Loans</b>
<= \$2,000.00	\$15,333,221.47	2.53%	15,498
\$2,000.01 - \$4,000.00	\$37,262,578.03	6.15%	13,078
\$4,000.01 - \$6,000.00	\$45,793,748.51	7.55%	9,741
\$6,000.01 - \$8,000.00	\$41,224,330.90	6.80%	6,243
\$8,000.01 - \$10,000.00	\$35,513,761.18	5.86%	4,198
\$10,000.01 - \$15,000.00	\$69,504,751.03	11.46%	6,044
\$15,000.01 - \$20,000.00	\$44,011,776.85	7.26%	2,682
\$20,000.01 - \$25,000.00	\$31,820,235.45	5.25%	1,498
\$25,000.01 - \$30,000.00	\$27,824,058.07	4.59%	1,072
\$30,000.01 - \$40,000.00	\$47,248,013.39	7.79%	1,451
\$40,000.01 - \$50,000.00	\$36,214,298.15	5.97%	860
\$50,000.01 - \$60,000.00	\$29,023,688.17	4.79%	564
\$60,000.01 - \$70,000.00	\$22,736,985.68	3.75%	374
\$70,000.01 - \$80,000.00	\$18,377,309.37	3.03%	266
\$80,000.01 +	\$104,355,090.19	17.21%	825
<b>TOTAL</b>	<b>\$606,243,846.44</b>	<b>100.00%</b>	<b>64,394</b>

<b>Guarantor</b>	<b>Principal</b>	<b>% of Principal</b>	<b>Loans</b>
American Student Assistance	\$100,755,728.42	16.62%	5,691
Ascendium Education Solutions	\$292,662,893.99	48.27%	33,733
College Assist	\$14,595,332.11	2.41%	1,084
Educational Credit Management Corporation	\$183,038,378.54	30.19%	21,030
Florida Department of Education	\$144,863.24	0.02%	26
Kentucky Higher Education Assistance Authority	\$209,994.69	0.03%	8
Michigan Guaranty Agency	\$14,089,373.32	2.32%	2,730
Oklahoma College Access Program	\$253,602.49	0.04%	33
Pennsylvania Higher Education Assistance Agency	\$5,057.85	0.00%	4
Trellis	\$488,621.79	0.08%	55
<b>TOTAL</b>	<b>\$606,243,846.44</b>	<b>100.00%</b>	<b>64,394</b>

States	Principal	% of Principal	Loans
Alabama	\$7,955,758.48	1.31%	718
Alaska	\$1,458,843.89	0.24%	136
Arizona	\$14,262,848.62	2.35%	1,458
Arkansas	\$10,238,404.33	1.69%	1,377
Armed Forces	\$130,099.35	0.02%	27
Armed Forces Pacific	\$22,958.33	0.00%	5
California	\$49,491,262.88	8.16%	4,458
Colorado	\$9,357,843.12	1.54%	935
Connecticut	\$6,076,147.19	1.00%	636
Delaware	\$1,546,510.39	0.26%	120
District of Columbia	\$1,212,196.06	0.20%	83
Florida	\$44,314,590.33	7.31%	3,999
Georgia	\$29,628,951.21	4.89%	2,463
Guam	\$181,902.97	0.03%	26
Hawaii	\$1,628,280.69	0.27%	167
Idaho	\$2,187,604.99	0.36%	240
Illinois	\$20,764,058.55	3.43%	2,005
Indiana	\$12,509,145.06	2.06%	1,460
Iowa	\$6,982,155.57	1.15%	902
Kansas	\$5,492,661.65	0.91%	547
Kentucky	\$5,829,043.36	0.96%	585
Louisiana	\$8,752,329.47	1.44%	791
Maine	\$2,667,780.59	0.44%	344
Maryland	\$12,644,973.10	2.09%	997
Massachusetts	\$10,677,082.05	1.76%	1,154
Michigan	\$27,137,219.16	4.48%	3,813
Minnesota	\$16,729,774.00	2.76%	2,871
Mississippi	\$6,234,258.37	1.03%	753
Missouri	\$17,064,063.47	2.81%	2,143
Montana	\$2,284,640.40	0.38%	284
Nebraska	\$1,808,049.56	0.30%	194
Nevada	\$5,298,199.25	0.87%	501
New Hampshire	\$2,830,103.56	0.47%	207
New Jersey	\$10,394,647.62	1.71%	702
New Mexico	\$3,032,489.55	0.50%	245
New York	\$24,386,528.44	4.02%	1,732
North Carolina	\$17,895,185.66	2.95%	1,591
North Dakota	\$3,325,789.03	0.55%	410
Northern Mariana Islands	\$40,798.53	0.01%	5
Ohio	\$37,880,154.06	6.25%	5,828
Oklahoma	\$5,265,988.72	0.87%	449
Oregon	\$6,005,168.58	0.99%	640
Other	\$1,131,488.08	0.19%	53
Pennsylvania	\$15,741,813.57	2.60%	1,396
Puerto Rico	\$3,445,563.86	0.57%	306
Rhode Island	\$2,129,626.49	0.35%	222
South Carolina	\$27,686,457.63	4.57%	3,311
South Dakota	\$3,186,781.90	0.53%	438
Tennessee	\$15,668,582.97	2.58%	1,765
Texas	\$36,499,232.90	6.02%	3,251
Utah	\$3,636,224.09	0.60%	329
Vermont	\$1,005,916.78	0.17%	46
Virgin Islands	\$56,553.60	0.01%	9
Virginia	\$13,986,296.48	2.31%	1,420
Washington	\$8,982,217.76	1.48%	950
West Virginia	\$2,176,392.26	0.36%	215
Wisconsin	\$16,286,158.74	2.69%	2,550
Wyoming	\$998,049.14	0.16%	132
TOTAL	\$606,243,846.44	100.00%	64,394