

ECMC Student Loan Trust 2024-1E

Monthly Servicing Report

Distribution Date: 04/25/2025

Collection Period: 03/01/2025 - 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		9/26/2024	2/28/2025	3/31/2025
	Principal Balance		\$ 513,192,900.00	\$ 482,919,444.54	\$ 477,551,766.09
	Interest to be Capitalized		\$ 11,897,574.00	\$ 10,536,736.12	\$ 10,526,022.01
	Pool Balance		\$ 525,090,474.00	\$ 493,456,180.66	\$ 488,077,788.10
	Specified Reserve Account Balance		\$ 23,891,617.00	\$ 22,452,256.22	\$ 22,207,539.36
	Accrued and Unpaid Interest (Not to be Capitalized)		\$ 23,841,797.00	\$ 23,115,684.73	\$ 22,819,870.96
	Adjusted Pool Balance		\$ 572,823,888.00	\$ 539,024,121.61	\$ 533,105,198.42
	Weighted Average Coupon (WAC)	6.24%	6.24%	6.24%	
	Number of Loans	53,867	49,645	48,782	
	Aggregate Outstanding Principal Balance - SOFR		\$ 450,560,432.24	\$ 445,489,377.17	
	Aggregate Outstanding Principal Balance - T-Bill		\$ 32,359,012.30	\$ 32,062,388.92	
	Pool Factor		0.939754585	0.929511793	
Since Issued Constant Prepayment Rate					
B	Debt Securities	Cusip/Isin	9/26/2024	3/25/2025	4/25/2025
	A	26828PAA7	538,900,000.00	\$ 508,295,181.44	\$ 502,915,965.73
	B	26828PAB5	17,000,000.00	\$ 17,000,000.00	\$ 17,000,000.00
C	Account Balances		3/25/2025	4/25/2025	
	Reserve Account Balance		\$ 22,452,256.22	\$ 22,207,539.36	
	Floor Income Rebate Account		\$ -	\$ -	
D	Asset / Liability		3/25/2025	4/25/2025	
	Adjusted Pool Balance		\$ 539,024,121.61	\$ 533,105,198.42	
	Total Notes		\$ 525,295,181.44	\$ 519,915,965.73	
	Difference		\$ 13,728,940.17	\$ 13,189,232.69	
	Parity Ratio		1.02614	1.02537	

II. TRUST ACTIVITY

A Student Loan Principal Receipts	
Borrower Principal	\$ 1,554,980.47
Guarantor Principal	\$ 4,484,107.52
Consolidation Activity Principal	\$ 761,319.57
Seller Principal Reimbursement	\$ -
Servicer Principal Reimbursement	\$ -
Rejected Claim Repurchased Principal	\$ -
Other Principal Deposits	\$ -
Total Principal Receipts	\$ 6,800,407.56
B Student Loan Interest Receipts	
Borrower Interest (includes Late Fees)	\$ 793,542.03
Guarantor Interest	\$ 214,558.02
Consolidation Activity Interest	\$ 87,230.19
Special Allowance Payments	\$ -
Interest Subsidy Payments	\$ -
Seller Interest Reimbursement	\$ -
Servicer Interest Reimbursement	\$ -
Rejected Claim Repurchased Interest	\$ -
Other Interest Deposits	\$ -
Total Interest Receipts	\$ 1,095,330.24
C Reserves in Excess of Requirement	\$ 244,716.86
D Investment Income	\$ 113,674.70
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	\$ (285,250.47)
Floor Income Rebate Fees to Dept. of Education	\$ -
Funds Allocated to the Floor Income Rebate Account	\$ -
Total Funds Previously Remitted	\$ (285,250.47)
L Available Funds	\$ 7,968,878.89
M Non-Cash Principal Activity During Collection Period	\$ (1,432,729.11)
N Non-Reimbursable Losses During Collection Period	\$ 118,363.48
O Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ -
P Aggregate Loan Substitutions	\$ -

III. PORTFOLIO CHARACTERISTICS

	<u>2/28/2025</u>	<u>3/31/2025</u>
Pool Balance	\$ 493,456,180.66	\$ 488,077,788.10
Outstanding Borrower Accrued Interest	\$ 33,652,420.85	\$ 33,345,892.97
Borrower Accrued Interest to be Capitalized	\$ 10,536,736.12	\$ 10,526,022.01
Borrower Accrued Interest >30 Days Delinquent	\$ 4,816,146.54	\$ 4,723,270.08
Total # Loans	49,645	48,782
Total # Borrowers	18,075	17,767
Weighted Average Coupon	6.24%	6.24%
Weighted Average Remaining Term	178.93	179.49
Non-Reimbursable Losses	\$ 104,926.82	\$ 118,363.48
Cumulative Non-Reimbursable Losses	\$ 442,436.44	\$ 560,799.92
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	\$ 7,832,024.69	\$ 8,134,975.25
Note Interest Shortfall	\$ -	\$ -
Unpaid Interest Carryover	\$ -	\$ -
Non-Cash Principal Activity - Capitalized Interest	\$ 2,254,226.42	\$ 2,325,364.28
Borrower Interest Accrued	\$ 2,186,007.87	\$ 2,395,769.53
Interest Subsidy Payments Accrued	\$ 59,713.28	\$ 65,175.01
Special Allowance Payments Accrued	\$ -	\$ -

IV. WATERFALL FOR DISTRIBUTIONS

	Paid	Remaining Funds Balance
A Total Available Funds		\$ 7,968,878.89
Primary Servicing Fee	\$ 79,951.50	\$ 7,888,927.39
Administration Fee	\$ 14,235.60	\$ 7,874,691.79
Indenture Trustee, Eligible Lender Trustee, and Owner Trustee Fees	\$ 3,500.00	\$ 7,871,191.79
Rating Agency Surveillance Fee	\$ -	\$ 7,871,191.79
Expenses owed to the Indenture, Eligible Lender and Owner Trustees	\$ -	\$ 7,871,191.79
Class A Noteholders' Interest Distribution Amount	\$ 2,402,829.78	\$ 5,468,362.01
Class B Noteholders' Interest Distribution Amount	\$ 89,146.30	\$ 5,379,215.71
Class A Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 5,379,215.71
Class B Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 5,379,215.71
Reserve Account Reinstatement	\$ -	\$ 5,379,215.71
Class A Noteholders' Principal Distribution Amount	\$ 5,379,215.71	\$ -
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	\$ 477,551,766.09	
Accrued and Unpaid Interest	\$ 33,345,892.97	
Reserve Account Balance (after any reinstatement)	\$ 22,207,539.36	
Less: Specified Reserve Account Balance	\$ (22,207,539.36)	
Total	\$ 510,897,659.06	
Class A Notes Outstanding (after application of available funds)	\$ 502,915,965.73	
Insolvency Event or Event of Default Under Indenture	N	

V. DISTRIBUTIONS

	A	B
Cusip/Isin	26828PAA7	26828PAB5
Beginning Balance	\$ 508,295,181.44	\$ 17,000,000.00
Index	SOFR	SOFR
SOFR 30-Day Average / Fixed Rate	4.33969%	4.33969%
Spread	1.15000%	1.75000%
Interest Rate	5.48969%	6.08969%
Accrual Period Begin	3/25/2025	3/25/2025
Accrual Period End	4/24/2025	4/24/2025
Accrued Interest Factor	0.004727233	0.005243900
Current Interest Due	\$ 2,402,829.78	\$ 89,146.30
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 2,402,829.78	\$ 89,146.30
Interest Paid	\$ 2,402,829.78	\$ 89,146.30
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ 5,379,215.71	\$ -
Ending Principal Balance	\$ 502,915,965.73	\$ 17,000,000.00
Paydown Factor	0.009981844	0.000000000
Ending Balance Factor	0.933226880	1.000000000

VI. RECONCILIATIONS

A Principal Distribution Reconciliation

Notes Outstanding Principal Balance	\$	525,295,181.44
Adjusted Pool Balance	\$	533,105,198.42
Specified Overcollateralization Amount	\$	21,324,207.94
Principal Distribution Amount	\$	13,514,190.96
Principal Distribution Amount Paid	\$	5,379,215.71

B Reserve Account Reconciliation

Beginning Period Balance	\$	22,452,256.22
Reserve Funds Utilized	\$	-
Reserve Funds Reinstated	\$	-
Balance Available	\$	22,452,256.22
Specified Reserve Account Balance	\$	22,207,539.36
Release to Collection Account	\$	244,716.86
Ending Reserve Account Balance	\$	22,207,539.36

C Floor Income Rebate Account

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

VII. PORTFOLIO STATISTICS

	02/28/2025				03/31/2025			
	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*
Loan Status								
Repayment								
Current	6.15%	31,822	\$ 293,062,684.00	60.686%	6.14%	31,270	\$ 290,098,025.81	60.747%
31-60 Days Delinquent	6.33%	2,316	\$ 24,518,056.34	5.077%	6.25%	2,196	\$ 25,747,770.05	5.392%
61-90 Days Delinquent	6.19%	1,764	\$ 21,993,869.50	4.554%	6.19%	1,634	\$ 17,524,096.49	3.670%
91-120 Days Delinquent	6.38%	770	\$ 8,953,786.36	1.854%	6.29%	1,264	\$ 15,787,657.99	3.306%
121-180 Days Delinquent	6.39%	1,436	\$ 17,048,882.36	3.530%	6.44%	1,274	\$ 15,359,135.65	3.216%
181-270 Days Delinquent	6.34%	2,142	\$ 23,861,036.18	4.941%	6.37%	1,993	\$ 21,449,985.94	4.492%
> 270 Days Delinquent	6.38%	911	\$ 10,804,712.62	2.237%	6.36%	846	\$ 9,240,111.50	1.935%
Total Repayment	6.19%	41,161	\$ 400,243,027.36	82.880%	6.19%	40,477	\$ 395,206,783.43	82.757%
Forbearance	6.53%	3,799	\$ 44,182,492.98	9.149%	6.62%	3,737	\$ 44,251,410.32	9.266%
Deferment	6.41%	3,491	\$ 26,872,035.62	5.564%	6.38%	3,446	\$ 26,103,132.71	5.466%
Claims In Process	6.45%	1,194	\$ 11,621,888.58	2.407%	6.39%	1,122	\$ 11,990,439.63	2.511%
Aged Claims Rejected	-	-	\$ -	-	-	-	\$ -	-
Total Portfolio	6.24%	49,645	\$ 482,919,444.54	100.000%	6.24%	48,782	\$ 477,551,766.09	100.000%
Loan Type								
Stafford Loans - Subsidized	7.08%	19,931	\$ 71,893,840.17	14.887%	7.09%	19,569	\$ 70,724,830.88	14.810%
Stafford Loans - Unsubsidized	7.10%	15,476	\$ 88,275,045.86	18.279%	7.10%	15,161	\$ 86,823,765.68	18.181%
Consolidation Loans - Subsidized	5.53%	7,079	\$ 144,689,926.96	29.962%	5.54%	6,989	\$ 143,245,838.44	29.996%
Consolidation Loans - Unsubsidized	5.90%	6,440	\$ 167,796,799.99	34.746%	5.91%	6,357	\$ 166,499,863.33	34.865%
PLUS Loans	8.49%	667	\$ 9,826,735.00	2.035%	8.49%	655	\$ 9,823,806.07	2.057%
SLS Loans	8.86%	52	\$ 437,096.56	0.091%	8.84%	51	\$ 433,661.69	0.091%
Total	6.24%	49,645	\$ 482,919,444.54	100.000%	6.24%	48,782	\$ 477,551,766.09	100.000%
School Type								
Four-year	7.23%	17,782	\$ 94,296,654.49	19.526%	7.24%	17,403	\$ 92,795,677.83	19.432%
Two-year	7.09%	8,887	\$ 30,395,951.00	6.294%	7.09%	8,722	\$ 30,044,743.87	6.291%
Technical	7.12%	9,457	\$ 45,740,112.10	9.472%	7.12%	9,311	\$ 44,965,642.62	9.416%
Other	5.73%	13,519	\$ 312,486,726.95	64.708%	5.74%	13,346	\$ 309,745,701.77	64.861%
Total	6.24%	49,645	\$ 482,919,444.54	100.000%	6.24%	48,782	\$ 477,551,766.09	100.000%

* Percentages may not total 100% due to rounding.