



Financial Summary

Period Ended October 31, 2020
Unaudited, Non GAAP, Non GASB

2013-1 Trust Indenture

Assets: \$365,933,655
Loans: \$337,603,059
Bonds Outstanding:
\$313,779,530
YTD Inc.: \$1,232,346
Parity 09/30/20: 110.00%
A/L: 115.76%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: B
S&P Rating: AA
Pool/Initial Balance: 35%
Portfolio Balance for 10%
Requirement: \$97 million
Bond Maturity: 5/25/2032
Parity Release at 110% with
min adj pool balance of \$330M
S&A Draw: 1.00%

Assets + Deferred Outflows: \$1,393,965,863
Net Position: \$318,653,092
Liabilities + Deferred Inflows: \$1,075,312,771
Debt Outstanding: \$1,028,116,877
YTD Income: \$3,130,009*
YTD Expenses as % of loans owned & serviced: 0.08%
Equity Ratio: 22.86%
ROAA Before Distribution: 1.48%
ROE Before Distribution: 6.63%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 1.01%
Federal Asset, FFELP, Cash, & Pathway Loans Owned & Serviced: \$76,368,475,682
Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Serviced: 3,076,874
FFELP, Cash, & Pathway Loans Owned: \$1,264,184,673
FFELP Loans Owned: \$1,160,332,464
Cash Loans Owned: \$53,552,254
Pathway Loans Owned: \$50,299,955
FFELP, Cash, & Pathway Accounts Owned: 70,642
Federal Asset Principal Serviced: \$54,274,825,958
Federal Accounts Serviced: 2,663,541
Third Party Lender Principal Serviced: \$20,829,465,052
Third Party Lender Accounts Serviced: 342,691
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.64

General Fund

Assets: \$132,479,314
Loans: \$107,810,363
Note Payable: \$11,516,844
Interest Rate: 4.24% Fixed

2012-1 Trust Indenture

Assets: \$58,197,183
Loans: \$53,082,057
Bonds Outstanding:
\$45,709,838
YTD Inc.: \$140,416
Parity 09/30/20: 119.53%
A/L: 125.73%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: B
S&P Rating: B-
Full Turbo
Pool/Initial Balance: 21%
Portfolio Balance for 10%
Requirement: \$26 million
Bond Maturity: 1/26/2026
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

*Includes \$3.9 million to MSLF

Bank of America Line of Credit

Assets: \$95,646,476
Loans: \$89,456,855
Line of Credit: \$85,931,000
Available Credit:
\$14,069,000
YTD Inc.: \$691,653
Parity 10/31/20: 110.36%
A/L: 110.36%

1 Month LIBOR + 0.70%

S&A Draw: 0.75%

2009-1 Trust Indenture

Assets: \$55,888,785
Loans: \$51,038,700
Bonds Outstanding:
\$40,465,726

YTD Inc.: \$75,146
Parity 07/31/20: 131.74%
A/L: 136.30%
Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 27%
Portfolio Balance for 10%
Requirement: \$19 million
Bond Maturity: 2/25/2036
S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$195,745,191
Loans: \$177,575,509
Bonds Outstanding:
\$167,880,363

YTD Inc.: \$459,418
Parity 07/31/20: 110.00%
A/L: 115.50%
Restricted Recycling
3 Month LIBOR + 0.95%
Fitch Rating: B
S&P Rating: AA+
Pool/Initial Balance: 23%
Portfolio Balance for 10%
Requirement: \$79 million
Bond Maturity: 11/26/2032
S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$209,112,340
Loans: \$190,947,530
Bonds Outstanding:
\$140,624,964

YTD Inc.: \$668,378
Parity 07/31/20: 141.00%
A/L: 147.02%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: A
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 23%
Portfolio Balance for 10%
Requirement: \$83 million
Bond Maturity: 8/27/2029
S&A Draw: 0.85%

2010-3 Trust Indenture

Assets: \$132,485,322
Loans: \$119,896,373
Bonds Outstanding:
\$100,460,858

YTD Inc.: \$111,752
Parity 07/31/20: 123.96%
A/L: 130.03%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: B
S&P Rating: AA
Full Turbo
Pool/Initial Balance: 24%
Portfolio Balance for 10%
Requirement: \$51 million
Bond Maturity: 8/26/2030
S&A Draw: 0.85%

2011-1 Trust Indenture

Assets: \$148,582,411
Loans: \$136,250,229
Bonds Outstanding:
\$121,747,754
Bond Discount: (\$3,014,878)
YTD Inc.: \$46,963
Parity 08/31/20: 115.47%
A/L: 123.69%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 24%
Portfolio Balance for 10%
Requirement: \$58 million
Bond Maturity: 6/25/2036
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%