



# Financial Summary

Period Ended February 29, 2024  
Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: \$968,919,822  
 Net Position: \$178,136,119  
 Liabilities + Deferred Inflows: \$790,783,702  
 Debt Outstanding: \$675,546,901  
 YTD Income/(Loss): (\$48,540,070\*)  
 YTD Expenses as % of loans owned & serviced: 0.09%  
 Equity Ratio: 18.39%  
 ROAA Before Distribution: -6.13%  
 ROE Before Distribution: -35.82%  
 Unencumbered Equity Ratio: 9.58%  
 Servicing & Admin Draw Weighted Average Rate: 0.85%  
 Weighted Average Bond Interest Rate: 5.15%  
 Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: \$366,298,883,491  
 Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 8,553,539  
 FFELP, Cash, & Pathway Loans Owned: \$750,231,757  
 FFELP Loans Owned: \$643,760,224  
 Cash Loans Owned: \$26,340,953  
 Pathway Loans Owned: \$76,944,394  
 Judgment Loans Owned: \$3,186,186  
 FFELP, Cash, Pathway & Judgment Accounts Owned: 38,400  
 Federal Asset Principal Serviced: \$347,187,394,804  
 Federal Accounts Serviced: 8,156,927  
 Third Party Lender Principal Serviced: \$18,361,256,930  
 Third Party Lender Accounts Serviced: 358,212  
 ISA Principal Serviced: \$40,170,389  
 ISA Accounts Serviced: 3,117  
 Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.32

\*Includes \$2 million to Bright Flight, \$2 million to Access Missouri, \$2 million to A+ Scholarship Program

### General Fund

Assets: \$222,264,984  
 Loans: \$121,240,023  
 Note Payable: \$7,434,453  
 Interest Rate: 4.24% Fixed  
 Balloon Date: 3/15/24  
 Prepayment Penalty as of 12/31/23: \$0

### Lease Terms

DC Expiration: 1/31/26

### 2021-3 Trust Indenture

Assets: \$130,250,151	Class A-1A \$15 million
Loans: \$108,933,795	Fixed Rate 1.58%
Bonds Outstanding: \$116,196,042	DBRS Rating: AAA
YTD Inc./Loss: \$620,953	S&P Rating: AA+
Parity 01/31/24: 103.83%	
	Class A-1B \$178 million
A/L 01/31/24: 111.76%	1 Month SOFR + 0.57%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 57.2%	
Portfolio Balance for 10%	Class B \$4.5 million
Requirement: \$20 million	1 Month SOFR + 1.15%
Bond Maturity: 8/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 106.5% with min adj pool balance of \$66M	

### 2021-1 Trust Indenture

Assets: \$275,957,761	Class A-1A \$135 million
Loans: \$239,402,371	Fixed Rate 1.53%
Bonds Outstanding: \$245,620,859	DBRS Rating: AAA
YTD Inc./Loss: \$2,952,028	S&P Rating: AA+
Parity 01/31/24: 103.02%	
	Class A-1B \$301 million
A/L 01/31/24: 112.11%	1 Month SOFR + 0.75%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 55.0%	
Portfolio Balance for 10%	Class B \$10 million
Requirement: \$46 million	1 Month SOFR + 1.52%
Bond Maturity: 1/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 105.5% with min adj pool balance of \$96M	

### 2021-2 Trust Indenture

Assets: \$338,357,412	Class A-1A \$125 million
Loans: \$280,655,569	Fixed Rate 1.97%
Bonds Outstanding: \$306,295,547	DBRS Rating: AAA
YTD Inc./Loss: \$2,911,623	S&P Rating: AA+
Parity 01/31/24: 101.38%	
	Class A-1B \$387 million
A/L 01/31/24: 110.20%	1 Month SOFR + 0.70%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 56.4%	
Portfolio Balance for 10%	Class B \$11.9 million
Requirement: \$53 million	1 Month SOFR + 1.50%
Bond Maturity: 3/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 105.3% with min adj pool balance of \$115M	