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**I. Principal Parties to the Transaction**

Issuing Entity	Higher Education Loan Authority of the State of Missouri
Servicers	Higher Education Loan Authority of the State of Missouri and as backup servicer Pennsylvania Higher Education Assistance Agency
Administrator	Higher Education Loan Authority of the State of Missouri
Trustee	US Bank National Association

**II. Explanations / Definitions / Abbreviations**

Cash Flows
Record Date
Claim Write-Offs
Principal Shortfall
Parity Ratio
Total Note Factor/ Note Pool Factor

**III. Deal Parameters**

**A. Student Loan Portfolio Characteristics**

	8/31/2021	Activity	9/30/2021
i. Portfolio Principal Balance	\$ 413,042,051.86	\$ (2,332,890.17)	\$ 410,709,161.69
ii. Interest Expected to be Capitalized	10,022,441.14		10,595,814.64
<b>iii. Pool Balance (i + ii)</b>	<b>\$ 423,064,493.00</b>		<b>\$ 421,304,976.33</b>
<b>iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)</b>	<b>\$ 429,626,469.94</b>		<b>\$ 427,862,637.56</b>
v. Other Accrued Interest	\$ 15,493,426.99		\$ 15,412,155.53
vi. Weighted Average Coupon (WAC)	5.085%		5.086%
vii. Weighted Average Remaining Months to Maturity (WARM)	171		171
viii. Number of Loans	62,379		61,968
ix. Number of Borrowers	26,321		26,126
x. Average Borrower Indebtedness	\$ 15,692.49		\$ 15,720.32
xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	101.21%		101.21%
Adjusted Pool Balance	\$ 429,626,469.94		\$ 427,862,637.56
Bonds Outstanding after Distribution	\$ 424,486,052.70		\$ 422,765,013.43
Total Parity Ratio (Total Assets/Total Liabilities)	104.92%		105.01%
xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	103.65%		103.66%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	107.43%		107.53%
Informational purposes only:			
Cash in Transit at month end	\$ 200,721.37		\$ 647,632.28
Outstanding Debt Adjusted for Cash in Transit	\$ 424,285,331.33		\$ 422,117,381.15
Pool Balance to Original Pool Balance	92.17%		91.79%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	101.26%		101.36%

**B. Notes**

	CUSIP	Spread	Coupon Rate	9/27/2021	%	Interest Due	10/25/2021	%
i. Class A-1A Notes	606072LC8	n/a	1.53000%	\$ 128,338,571.37	30.23%	\$ 163,631.67	\$ 127,605,680.77	30.23%
ii. Class A-1B Notes	606072LD6	0.75%	0.83600%	\$ 286,147,481.33	67.41%	\$ 186,059.46	\$ 284,959,332.66	67.40%
iii. Class B Notes	606072LE4	1.52%	1.60600%	\$ 10,000,000.00	2.36%	\$ 12,491.11	\$ 10,000,000.00	2.37%
<b>iv. Total Notes</b>				<b>\$ 424,486,052.70</b>	<b>100.00%</b>	<b>\$ 362,182.24</b>	<b>\$ 422,765,013.43</b>	<b>100.00%</b>

**LIBOR Rate Notes:**

LIBOR Rate for Accrual Period	0.086000%	Collection Period:		Record Date	10/22/2021
First Date in Accrual Period	9/27/2021	First Date in Collection Period	9/1/2021	Distribution Date	10/25/2021
Last Date in Accrual Period	10/24/2021	Last Date in Collection Period	9/30/2021		
Days in Accrual Period	28				

**C. Reserve Fund**

	8/31/2021	9/30/2021
i. Required Reserve Fund Balance	0.25%	0.25%
ii. Specified Reserve Fund Balance	\$ 1,057,661.23	\$ 1,053,262.44
iii. Reserve Fund Floor Balance	\$ 688,480.00	\$ 688,480.00
iv. Reserve Fund Balance after Distribution Date	\$ 1,057,661.23	\$ 1,053,262.44

**D. Other Fund Balances**

	8/31/2021	9/30/2021
i. Collection Fund*	\$ 3,737,923.12	\$ 3,097,904.86
ii. Capitalized Interest Fund	\$ 5,500,000.00	\$ 5,500,000.00
iii. Department Rebate Fund	\$ 582,643.45	\$ 1,184,122.86
iv. Cost of Issuance Fund	\$ -	\$ -

(\* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation.")

<b>Total Fund Balances</b>	<b>\$ 10,878,227.80</b>	<b>\$ 10,835,290.16</b>
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<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	1,809,017.09
ii.	Principal Collections from Guarantor		408,575.90
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		689,294.35
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	\$	<b>2,906,887.34</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	-
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		973.66
iv.	Capitalized Interest		(574,970.83)
v.	<b>Total Non-Cash Principal Activity</b>	\$	<b>(573,997.17)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	-
ii.	<b>Total Principal Additions</b>	\$	-
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	\$	<b>2,332,890.17</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	569,095.61
ii.	Interest Claims Received from Guarantors		31,278.53
iii.	Late Fees & Other		(27.34)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		23,104.24
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	<b>Total Interest Collections</b>	\$	<b>623,451.04</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	-
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,171,260.96)
iv.	Capitalized Interest		574,970.83
v.	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>(596,290.13)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	27.34
ii.	<b>Total Interest Additions</b>	\$	<b>27.34</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	\$	<b>27,188.25</b>
<b>I.</b>	<b>Defaults Paid this Month (Aii + Eii)</b>	\$	<b>439,854.43</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	\$	<b>2,738,279.58</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	8/31/2021	\$ 10,022,441.14
	Interest Capitalized into Principal During Collection Period (B-iv)		(574,970.83)
	Change in Interest Expected to be Capitalized		1,148,344.33
	Interest Expected to be Capitalized - Ending (III - A-ii)	9/30/2021	\$ 10,595,814.64

V. Cash Receipts for the Time Period		09/01/2021-09/30/2021	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	2,217,592.99
ii.	Principal Received from Loans Consolidated		689,294.35
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	\$	<b>2,906,887.34</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	600,374.14
ii.	Interest Received from Loans Consolidated		23,104.24
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		-
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		(27.34)
vii.	<b>Total Interest Collections</b>	\$	<b>623,451.04</b>
<b>C.</b>	<b>Other Reimbursements</b>	\$	-
<b>D.</b>	<b>Investment Earnings</b>	\$	253.89
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	\$	<b>3,530,592.27</b>

VI. Cash Payment Detail and Available Funds for the Time Period		09/01/2021-09/30/2021	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Joint Sharing Agreement Payments	\$	-
<b>B.</b>	Trustee Fees	\$	-
<b>C.</b>	Servicing Fees	\$	(264,415.31)
<b>D.</b>	Administration Fees	\$	(35,255.37)
<b>E.</b>	Interest Payments on Class A Notes	\$	(384,538.90)
<b>F.</b>	Interest Payments on Class B Notes	\$	(14,706.82)
<b>G.</b>	Transfer to Department Rebate Fund	\$	(601,479.41)
<b>H.</b>	Monthly Rebate Fees	\$	(208,528.11)
<b>I.</b>	Transfer to Reserve Fund	\$	-
<b>J.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B	\$	(2,219,091.41)
<b>K.</b>	Unpaid Trustee fees	\$	-
<b>L.</b>	Carryover Servicing Fees	\$	-
<b>M.</b>	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$	-
<b>N.</b>	Remaining amounts to Authority	\$	-
<b>O. Collection Fund Reconciliation</b>			
i.	Beginning Balance:	8/31/2021	\$ 3,737,923.12
ii.	Principal Paid During Collection Period (J)		(2,219,091.41)
iii.	Interest Paid During Collection Period (E & F)		(399,245.72)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		3,530,338.38
v.	Deposits in Transit		(446,910.91)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(1,109,678.20)
vii.	Total Investment Income Received for Month (V-D)		253.89
viii.	Funds transferred from the Cost of Issuance Fund		-
ix.	Funds transferred from the Capitalized Interest Fund		-
x.	Funds transferred from the Department Rebate Fund		-
xi.	Funds transferred from the Reserve Fund		4,315.71
xii.	<b>Funds Available for Distribution</b>	\$	<b>3,097,904.86</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
<b>A.</b>	Total Available Funds For Distribution	\$ 3,097,904.86	\$ 3,097,904.86
<b>B.</b>	Joint Sharing Agreement Payments	\$ (5.04)	\$ 3,097,909.90
<b>C.</b>	Trustee Fees	\$ 17,779.38	\$ 3,080,130.52
<b>D.</b>	Servicing Fees	\$ 263,315.61	\$ 2,816,814.91
<b>E.</b>	Administration Fees	\$ 35,108.75	\$ 2,781,706.16
<b>F.</b>	Interest Payments on Class A Notes	\$ 349,691.13	\$ 2,432,015.03
<b>G.</b>	Interest Payments on Class B Notes	\$ 12,491.11	\$ 2,419,523.92
<b>H.</b>	Transfer to Department Rebate Fund	\$ 495,435.62	\$ 1,924,088.30
<b>I.</b>	Monthly Rebate Fees	\$ 207,447.82	\$ 1,716,640.48
<b>J.</b>	Reserve Fund Deposits + Cost of Issuance Fund Deposits	\$ (4,398.79)	\$ 1,721,039.27
<b>K.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	<b>\$ 1,721,039.27</b>	-
<b>L.</b>	Unpaid Trustee Fees	\$ -	-
<b>M.</b>	Carryover Servicing Fees	\$ -	-
<b>N.</b>	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$ -	-
<b>O.</b>	Remaining amounts to Authority	\$ -	-

**VIII. Distributions**

<b>A. Distribution Amounts</b>				
	<b>Combined</b>	<b>Class A-1A</b>	<b>Class A-1B</b>	<b>Class B</b>
i. Monthly Interest Due	\$ 362,182.24	\$ 163,631.67	\$ 186,059.46	\$ 12,491.11
ii. Monthly Interest Paid	\$ 362,182.24	\$ 163,631.67	\$ 186,059.46	\$ 12,491.11
<b>iii. Interest Shortfall</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
iv. Monthly Principal Paid	\$ 1,721,039.27	\$ 532,890.60	\$ 1,188,148.67	\$ -
<b>v. Total Distribution Amount</b>	<b>\$ 2,083,221.51</b>	<b>\$ 696,522.27</b>	<b>\$ 1,374,208.13</b>	<b>\$ 12,491.11</b>

<b>B. Principal Distribution Amount Reconciliation</b>	
i. Notes Outstanding as of 8/31/2021	\$ 424,486,052.70
ii. Adjusted Pool Balance as of 9/30/2021	\$ 427,862,637.56
iii. Less Specified Overcollateralization Amount	\$ 23,532,445.07
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount	\$ 404,330,192.49
v. Excess	\$ 20,155,860.21
vi. Principal Shortfall for preceding Distribution Date	\$ -
vii. Amounts Due on a Note Final Maturity Date	\$ -
viii. Total Principal Distribution Amount as defined by Indenture	\$ 20,155,860.21
ix. Actual Principal Distribution Amount based on amounts in Collection Fund	\$ 1,721,039.27
x. Principal Distribution Amount Shortfall	\$ 18,434,820.94
<b>xi. Noteholders' Principal Distribution Amount</b>	<b>\$ 1,721,039.27</b>
<b>Total Principal Distribution Amount Paid</b>	<b>\$ 1,721,039.27</b>

<b>C. Additional Principal Paid</b>	
Additional Principal Balance Paid Class A-1A	\$ -
Additional Principal Balance Paid Class A-1B	\$ -
Additional Principal Balance Paid Class B	\$ -

<b>D. Reserve Fund Reconciliation</b>	
i. Beginning Balance 8/31/2021	\$ 1,057,661.23
ii. Amounts, if any, necessary to reinstate the balance	\$ -
iii. Total Reserve Fund Balance Available	\$ 1,057,661.23
iv. Required Reserve Fund Balance	\$ 1,053,262.44
v. Excess Reserve - Apply to Collection Fund	\$ 4,398.79
vi. Ending Reserve Fund Balance	\$ 1,053,262.44

<b>E. Note Balances</b>		<b>9/27/2021</b>	<b>Paydown Factors</b>	<b>10/25/2021</b>
Note Balance	\$	424,486,052.70		\$ 422,765,013.43
Note Pool Factor		42.4486052700	0.1721039270	42.2765013430

**IX. Portfolio Characteristics**

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	8/31/2021	9/30/2021	8/31/2021	9/30/2021	8/31/2021	9/30/2021	8/31/2021	9/30/2021	8/31/2021	9/30/2021	
<b>Interim:</b>											
<b>In School:</b>											
Subsidized Loans	3.819%	3.965%	30	28	151	152	\$ 80,659.85	\$ 79,936.85	0.02%	0.02%	
Unsubsidized Loans	3.770%	4.003%	31	30	155	153	122,397.00	128,873.00	0.03%	0.03%	
<b>Grace</b>											
Subsidized Loans	6.800%	5.920%	5	7	123	124	15,000.00	15,723.00	0.00%	0.00%	
Unsubsidized Loans	6.613%	6.053%	5	6	121	122	27,133.00	20,657.00	0.01%	0.01%	
<b>Total Interim</b>	<b>4.286%</b>	<b>4.286%</b>	<b>71</b>	<b>71</b>	<b>148</b>	<b>148</b>	<b>\$ 245,189.85</b>	<b>\$ 245,189.85</b>	<b>0.06%</b>	<b>0.06%</b>	
<b>Repayment</b>											
<b>Active</b>											
0-30 Days Delinquent	4.942%	4.964%	39,070	37,926	167	167	\$ 250,246,312.92	\$ 245,039,941.67	60.59%	59.66%	
31-60 Days Delinquent	0.000%	6.800%	0	1	0	105	-	9,317.43	0.00%	0.00%	
61-90 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
91-120 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
121-150 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
151-180 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
181-210 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
211-240 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
241-270 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
>300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
<b>Deferment</b>											
Subsidized Loans	4.664%	4.537%	1,947	1,972	168	167	7,852,353.89	8,068,509.78	1.90%	1.96%	
Unsubsidized Loans	5.016%	4.922%	1,430	1,444	201	202	8,630,913.53	8,944,639.39	2.09%	2.18%	
<b>Forbearance</b>											
Subsidized Loans	5.003%	4.975%	10,865	11,272	164	164	59,728,776.25	60,619,603.35	14.46%	14.76%	
Unsubsidized Loans	5.623%	5.594%	8,714	9,002	187	186	84,468,315.62	85,945,822.84	20.45%	20.93%	
<b>Total Repayment</b>	<b>5.087%</b>	<b>5.089%</b>	<b>62,026</b>	<b>61,617</b>	<b>171</b>	<b>171</b>	<b>\$ 410,926,672.21</b>	<b>\$ 408,627,834.46</b>	<b>99.49%</b>	<b>99.49%</b>	
Claims In Process	4.750%	4.456%	282	280	158	161	\$ 1,870,189.80	\$ 1,836,137.38	0.45%	0.45%	
Aged Claims Rejected											
<b>Grand Total</b>	<b>5.085%</b>	<b>5.086%</b>	<b>62,379</b>	<b>61,968</b>	<b>171</b>	<b>171</b>	<b>\$ 413,042,051.86</b>	<b>\$ 410,709,161.69</b>	<b>100.00%</b>	<b>100.00%</b>	

**X. Portfolio Characteristics by School and Program as of 9/30/2021**

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	4.989%		170	7,329 \$	98,789,434.68	24.05%
Consolidation - Unsubsidized	5.381%		192	7,301 \$	126,337,978.71	30.76%
Stafford Subsidized	4.602%		145	27,176 \$	82,342,418.58	20.05%
Stafford Unsubsidized	4.920%		171	19,354 \$	91,967,332.84	22.39%
PLUS Loans	7.508%		153	808 \$	11,271,996.88	2.74%
<b>Total</b>	<b>5.086%</b>		<b>171</b>	<b>61,968 \$</b>	<b>410,709,161.69</b>	<b>100.00%</b>
<b>School Type</b>						
4 Year College	5.068%		166	39,010 \$	274,832,604.26	66.92%
Graduate	3.750%		67	2 \$	13,343.00	0.00%
Proprietary, Tech, Vocational and Other	5.192%		192	11,842 \$	86,932,926.41	21.17%
2 Year College	5.000%		163	11,114 \$	48,930,288.02	11.91%
<b>Total</b>	<b>5.086%</b>		<b>171</b>	<b>61,968 \$</b>	<b>410,709,161.69</b>	<b>100.00%</b>

**XI. Collateral Tables as of 9/30/2021**

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	87	\$ 735,756.35	0.18%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	12	36,187.15	0.01%
Alaska	87	493,123.31	0.12%
Alabama	832	5,377,464.78	1.31%
Armed Forces Pacific	9	13,009.74	0.00%
Arkansas	5,487	26,653,349.42	6.49%
American Samoa	2	6,733.09	0.00%
Arizona	586	5,026,250.70	1.22%
California	2,894	21,182,539.91	5.16%
Colorado	530	4,613,955.83	1.12%
Connecticut	143	2,022,042.50	0.49%
District of Columbia	56	389,305.00	0.09%
Delaware	26	215,351.24	0.05%
Florida	1,340	11,691,242.40	2.85%
Georgia	1,168	7,947,790.43	1.94%
Guam	2	10,841.04	0.00%
Hawaii	76	505,575.71	0.12%
Iowa	227	1,958,100.81	0.48%
Idaho	85	1,004,114.26	0.24%
Illinois	2,295	14,544,888.55	3.54%
Indiana	339	2,539,750.07	0.62%
Kansas	1,096	9,223,036.70	2.25%
Kentucky	163	1,031,769.31	0.25%
Louisiana	354	2,108,460.21	0.51%
Massachusetts	259	3,582,433.73	0.87%
Maryland	281	2,261,251.06	0.55%
Maine	59	486,259.20	0.12%
Michigan	280	2,513,935.72	0.61%
Minnesota	436	3,029,121.46	0.74%
Missouri	23,195	158,030,811.38	38.48%
Mariana Islands	0	-	0.00%
Mississippi	6,637	27,043,804.00	6.58%
Montana	44	141,135.58	0.03%
North Carolina	1,115	6,474,734.01	1.58%
North Dakota	64	460,173.34	0.11%
Nebraska	158	1,230,156.78	0.30%
New Hampshire	45	498,098.38	0.12%
New Jersey	237	2,566,284.05	0.62%
New Mexico	159	1,053,640.05	0.26%
Nevada	204	1,661,699.91	0.40%
New York	768	6,057,919.52	1.47%
Ohio	382	3,853,961.77	0.94%
Oklahoma	403	4,277,682.43	1.04%
Oregon	389	2,069,215.16	0.51%
Pennsylvania	295	3,193,096.21	0.78%
Puerto Rico	6	62,308.56	0.02%
Rhode Island	28	258,676.69	0.06%
South Carolina	259	1,839,406.84	0.45%
South Dakota	27	487,603.37	0.12%
Tennessee	1,087	6,823,818.26	1.66%
Texas	5,976	40,928,032.59	9.97%
Utah	93	1,005,300.06	0.24%
Virginia	434	3,160,410.52	0.77%
Virgin Islands	10	157,215.31	0.04%
Vermont	10	189,351.55	0.05%
Washington	457	2,570,595.75	0.63%
Wisconsin	203	2,370,450.49	0.58%
West Virginia	41	389,826.03	0.09%
Wyoming	31	630,123.42	0.15%
	61,968	\$ 410,709,161.69	100.00%

\*Based on billing addresses of borrowers shown on servicer's records.

Distribution of the Student Loans by Guarantee Agency			
Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal
705 - SLGFA	0	\$ -	0.00%
706 - CSAC	2,001	8,504,566.07	2.07%
708 - CSLP	25	110,502.81	0.03%
712 - FGLP	24	82,442.31	0.02%
717 - ISAC	721	2,224,030.16	0.54%
719	0	-	0.00%
721 - KHEAA	873	3,943,457.64	0.96%
722 - LASFAC	26	71,634.29	0.02%
723FAME	0	-	0.00%
725 - ASA	955	6,717,883.31	1.64%
726 - MHEAA	1	485.60	0.00%
729 - MDHE	28,504	191,406,372.38	46.60%
730 - MGSLLP	0	-	0.00%
731 - NSLP	2,312	9,620,402.94	2.34%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	502	2,374,614.57	0.58%
740 - OGSLLP	18	75,896.14	0.02%
741 - OSAC	5	9,835.37	0.00%
742 - PHEAA	3,668	65,079,584.76	15.85%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	5,544	42,440,231.83	10.33%
751 - ECMC	21	309,782.90	0.08%
753 - NELA	0	-	0.00%
755 - GLHEC	11,747	51,885,725.30	12.63%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	2,523	11,119,983.15	2.71%
951 - ECMC	2,498	14,731,730.16	3.59%
	61,968	\$ 410,709,161.69	100.00%

Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity			
Number of Months	Number of Loans	Principal Balance	Percent by Principal
0 TO 23	3,826	\$ 3,033,152.10	0.74%
24 TO 35	2,599	4,478,580.36	1.09%
36 TO 47	2,490	5,961,644.25	1.45%
48 TO 59	2,406	7,675,237.17	1.87%
60 TO 71	2,347	9,335,370.21	2.27%
72 TO 83	2,388	9,966,026.15	2.43%
84 TO 95	2,863	13,377,320.13	3.26%
96 TO 107	4,948	26,032,595.47	6.34%
108 TO 119	4,872	26,084,363.30	6.35%
120 TO 131	4,723	31,103,899.23	7.57%
132 TO 143	5,150	35,782,469.39	8.71%
144 TO 155	5,383	34,427,572.69	8.38%
156 TO 167	4,525	34,303,278.36	8.35%
168 TO 179	2,614	24,109,089.28	5.87%
180 TO 191	1,598	18,153,459.04	4.42%
192 TO 203	1,455	17,264,138.11	4.20%
204 TO 215	1,252	14,132,435.30	3.44%
216 TO 227	1,164	15,036,437.35	3.66%
228 TO 239	852	10,624,556.24	2.59%
240 TO 251	639	6,897,416.78	1.68%
252 TO 263	528	7,765,309.30	1.89%
264 TO 275	491	6,410,208.70	1.56%
276 TO 287	570	9,097,636.36	2.22%
288 TO 299	359	5,426,532.86	1.32%
300 TO 311	352	6,114,811.43	1.49%
312 TO 323	245	4,428,737.24	1.08%
324 TO 335	212	3,320,471.62	0.81%
336 TO 347	215	6,905,659.77	1.68%
348 TO 360	140	3,431,321.77	0.84%
361 AND GREATER	762	10,029,431.73	2.44%
	61,968	\$ 410,709,161.69	100.00%



**XI. Collateral Tables as of 9/30/2021 (continued from previous page)**

Distribution of the Student Loans by Borrower Payment Status				
Payment Status	Number of Loans	Principal Balance	Percent by Principal	
REPAY YEAR 1	84	\$ 332,655.26	0.08%	
REPAY YEAR 2	36	154,975.34	0.04%	
REPAY YEAR 3	67	310,694.71	0.08%	
REPAY YEAR 4	61,781	409,910,836.38	99.81%	
<b>Total</b>	<b>61,968</b>	<b>\$ 410,709,161.69</b>	<b>100.00%</b>	

Distribution of the Student Loans by Range of Principal Balance				
Principal balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	26	(1,813.05)	0.00%	
\$499.99 OR LESS	4,041	1,088,341.26	0.26%	
\$500.00 TO \$999.99	4,702	3,512,818.75	0.86%	
\$1000.00 TO \$1999.99	10,098	15,181,470.81	3.70%	
\$2000.00 TO \$2999.99	8,604	21,388,960.74	5.21%	
\$3000.00 TO \$3999.99	8,196	28,451,474.50	6.93%	
\$4000.00 TO \$5999.99	8,852	43,170,200.03	10.51%	
\$6000.00 TO \$7999.99	5,129	35,325,406.89	8.60%	
\$8000.00 TO \$9999.99	3,336	29,904,947.28	7.28%	
\$10000.00 TO \$14999.99	3,654	44,064,670.85	10.73%	
\$15000.00 TO \$19999.99	1,571	27,171,173.70	6.62%	
\$20000.00 TO \$24999.99	967	21,630,306.58	5.27%	
\$25000.00 TO \$29999.99	730	19,937,664.82	4.85%	
\$30000.00 TO \$34999.99	452	14,698,008.91	3.58%	
\$35000.00 TO \$39999.99	315	11,785,007.25	2.87%	
\$40000.00 TO \$44999.99	245	10,364,145.61	2.52%	
\$45000.00 TO \$49999.99	169	7,999,840.34	1.95%	
\$50000.00 TO \$54999.99	144	7,538,193.40	1.84%	
\$55000.00 TO \$59999.99	107	6,118,672.68	1.49%	
\$60000.00 TO \$64999.99	98	6,119,997.43	1.49%	
\$65000.00 TO \$69999.99	76	5,134,113.43	1.25%	
\$70000.00 TO \$74999.99	61	4,406,338.77	1.07%	
\$75000.00 TO \$79999.99	64	4,949,740.82	1.21%	
\$80000.00 TO \$84999.99	37	3,036,111.98	0.74%	
\$85000.00 TO \$89999.99	31	2,699,418.34	0.66%	
\$90000.00 AND GREATER	264	35,033,949.57	8.53%	
	<b>61,968</b>	<b>\$ 410,709,161.69</b>	<b>100.00%</b>	

Distribution of the Student Loans by Rehab Status				
	Number of loans	Principal Balance	Percent by Principal	
Non-Rehab loans	51,441	\$ 327,564,245.45	79.76%	
Rehab loans	10,533	83,144,916.24	20.24%	
<b>Total</b>	<b>61,974</b>	<b>\$ 410,709,161.69</b>	<b>100.00%</b>	

Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized	\$	10,595,814.64	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	13,975,922.64	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	1,333,037.47	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	28,337.65	

Distribution of the Student Loans by Number of Days Delinquent				
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal	
0 to 30	61,687	\$ 408,863,706.88	99.55%	
31 to 60	1	9,317.43	0.00%	
61 to 90	0	-	0.00%	
91 to 120	0	-	0.00%	
121 and Greater	280	1,836,137.38	0.45%	
<b>Total</b>	<b>61,968</b>	<b>\$ 410,709,161.69</b>	<b>100.00%</b>	

Distribution of the Student Loans by Interest Rate				
Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
1.99% OR LESS	2,560	\$ 6,732,017.02	1.64%	
2.00% TO 2.49%	21,892	65,299,763.28	15.90%	
2.50% TO 2.99%	2,501	27,461,470.43	6.69%	
3.00% TO 3.49%	3,256	30,086,999.47	7.33%	
3.50% TO 3.99%	2,389	23,765,389.46	5.79%	
4.00% TO 4.49%	1,398	20,425,248.57	4.97%	
4.50% TO 4.99%	1,643	20,645,346.51	5.03%	
5.00% TO 5.49%	868	14,141,320.46	3.44%	
5.50% TO 5.99%	607	9,784,924.01	2.38%	
6.00% TO 6.49%	940	14,552,800.14	3.54%	
6.50% TO 6.99%	21,141	116,644,549.55	28.40%	
7.00% TO 7.49%	1,118	21,235,135.64	5.17%	
7.50% TO 7.99%	417	10,536,959.43	2.57%	
8.00% TO 8.49%	679	17,011,348.30	4.14%	
8.50% TO 8.99%	454	8,506,525.64	2.07%	
9.00% OR GREATER	105	3,879,363.78	0.94%	
<b>Total</b>	<b>61,968</b>	<b>\$ 410,709,161.69</b>	<b>100.00%</b>	

Distribution of the Student Loans by SAP Interest Rate Index				
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
1 MONTH LIBOR	59,471	\$ 389,166,341.06	94.75%	
91 DAY T-BILL INDEX	2,497	21,542,820.63	5.25%	
<b>Total</b>	<b>61,968</b>	<b>\$ 410,709,161.69</b>	<b>100.00%</b>	

Distribution of the Student Loans by Date of Disbursement (Dates Correspond to changes in Special Allowance Payment)				
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal	
POST-OCTOBER 1, 2007	5,010	\$ 37,588,152.98	9.15%	
PRE-APRIL 1, 2006	34,045	215,873,603.14	52.56%	
PRE-OCTOBER 1, 1993	221	1,806,864.90	0.44%	
PRE-OCTOBER 1, 2007	22,692	155,440,540.67	37.85%	
<b>Total</b>	<b>61,968</b>	<b>\$ 410,709,161.69</b>	<b>100.00%</b>	

Distribution of the Student Loans by Date of Disbursement (Dates Correspond to Changes in Guaranty Percentages)				
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal	
PRIOR TO OCTOBER 1, 1993	221	\$ 1,806,864.90	0.44%	
OCTOBER 1, 1993 - JUNE 30, 2007	35,585	224,234,841.78	54.60%	
JULY 1, 2006 - PRESENT	26,162	184,667,455.01	44.96%	
<b>Total</b>	<b>61,968</b>	<b>\$ 410,709,161.69</b>	<b>100.00%</b>	

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LC8	n/a	1.5300%
Notes	606072LD6	0.75%	0.8360%
Notes	606072LE4	1.52%	1.6060000%

  

LIBOR Rate for Accrual Period	0.08600%
First Date in Accrual Period	9/27/21
Last Date in Accrual Period	10/24/21
Days in Accrual Period	28

XIII. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
2/28/2021	\$ 439,282,926.85	1.04%	6.26%	\$ 4,583,493.26	
4/26/2021	\$ 439,968,779.07	0.86%	7.61%	\$ 3,791,832.07	
5/25/2021	\$ 438,245,898.82	0.81%	8.16%	\$ 3,551,539.69	
6/25/2021	\$ 434,731,483.21	0.60%	8.03%	\$ 2,621,540.61	
7/26/2021	\$ 432,690,378.62	0.30%	7.33%	\$ 1,302,034.85	
8/25/2021	\$ 431,438,244.82	0.45%	7.08%	\$ 1,960,795.75	
9/27/2021	\$ 429,626,469.94	0.43%	6.86%	\$ 1,828,947.54	

\*\*\* Revised Annual Cumulative CPR to only include last 12 periods or annualize if less than 12 periods

XIV. Income Based Repayment PFH Statistics							
EOM	Outstanding Pool Balance	% of Original Pool Balance	# of Borrowers on PFH*	PFH Principal Balance	% of Pool on PFH	% of PFH Pool w/ \$0 Pmt	# of Months in IBR
2/19/2021	\$ 438,135,459.85	100.00%					
3/31/2021	\$ 433,321,312.07	98.90%	7,689	\$ 144,635,175.72	33%		72
4/30/2021	\$ 431,598,431.82	98.51%	7,873	\$ 147,560,119.54	34%		73
5/31/2021	\$ 428,084,016.21	97.71%	7,705	\$ 145,088,540.48	34%		74
6/30/2021	\$ 426,042,911.62	97.24%	7,704	\$ 144,696,071.08	34%		75
7/31/2021	\$ 424,790,777.82	96.95%	7,730	\$ 145,123,016.00	34%		76
8/31/2021	\$ 423,064,493.00	96.56%	7,665	\$ 145,392,549.08	34%		77
9/30/2021	\$ 421,304,976.33	96.16%	7,543	\$ 143,721,866.59	34%		78

\* IBR-PFH - Partial Financial Hardship Repayment Plan (part of Income Based Repayment Plan "IBR")

XV. National Disaster Forbearances Statistics*					
EOM	Total Forbearances	# of Borrowers in Forb	Nat Dis Forb Principal	# of Borrowers on Nat Dis Forb	
3/31/2021	\$ 82,054,031.19	4,029	\$ 13,506,221.51	567	
4/30/2021 **	\$ 105,740,393.06	5,658	\$ 69,012,117.54	3,711	
5/31/2021	\$ 111,691,054.65	6,031	\$ 86,161,530.22	4,689	
6/30/2021	\$ 129,244,665.78	6,993	\$ 104,890,032.79	5,719	
7/31/2021	\$ 137,445,038.15	7,441	\$ 116,595,829.18	6,389	
8/31/2021	\$ 144,197,091.07	7,733	\$ 123,617,459.25	6,799	
9/30/2021	\$ 146,565,366.30	7,977	\$ 127,848,072.60	7,032	

\* Borrowers impacted by COVID Pandemic are allowed to request forbearance assistance and are placed on National Disaster Forbearances. The category could contain other National Disaster Forbearances.  
\*\* MOHELA added another COVID disaster forbearance to all delinquent borrowers in April 2021 that will last through 9/30/2021.

XVI. Cumulative Realized Losses - Claim Write-offs			
	Prior Periods	Current Period	Total Cumulative
Principal Losses	\$ 7,098.73	\$ -	\$ 7,098.73
Interest Losses	\$ 453.13	\$ -	\$ 453.13
Total Claim Write-offs	\$ 7,551.86	\$ -	\$ 7,551.86

XVII. Principal Acceleration Trigger			
Distribution Date Range		Principal Balance	Compliance (Yes/No)
3/25/2026	2/25/2027	268,400,000	
3/25/2027	2/25/2028	235,100,000	
3/25/2028	2/25/2029	203,900,000	
3/25/2029	2/25/2030	173,000,000	
3/25/2030	2/25/2031	144,800,000	

The Principal Acceleration Trigger table does not start until 3/25/2026.  
The occurrence of 2 triggers puts deal in full turbo for life

XVIII. Items to Note