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**I. Principal Parties to the Transaction**

<b>Issuing Entity</b>	Higher Education Loan Authority of the State of Missouri
<b>Servicers</b>	Higher Education Loan Authority of the State of Missouri and as backup servicer Pennsylvania Higher Education Assistance Agency
<b>Administrator</b>	Higher Education Loan Authority of the State of Missouri
<b>Trustee</b>	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**

	1/31/2022	Activity	2/28/2022
i. Portfolio Principal Balance	\$ 398,639,589.15	\$ (3,246,004.71)	\$ 395,393,584.44
ii. Interest Expected to be Capitalized	4,289,613.56		4,759,871.24
<b>iii. Pool Balance (i + ii)</b>	<b>\$ 402,929,202.71</b>		<b>\$ 400,153,455.68</b>
<b>iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)</b>	<b>\$ 409,436,525.72</b>		<b>\$ 406,653,839.32</b>
v. Other Accrued Interest	\$ 21,287,499.97		\$ 20,232,312.87
Accrued Interest for IBR PFH (informational only)	\$ 14,138,409.27		\$ 13,638,468.37
vi. Weighted Average Coupon (WAC)	5.104%		5.110%
vii. Weighted Average Remaining Months to Maturity (WARM)	173		173
viii. Number of Loans	59,395		58,742
ix. Number of Borrowers	24,916		24,616
x. Average Borrower Indebtedness	\$ 15,999.34		\$ 16,062.46
xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	100.12%		100.26%
Adjusted Pool Balance	\$ 409,436,525.72		\$ 406,653,839.32
Bonds Outstanding after Distribution	\$ 408,943,075.11		\$ 405,597,161.81
Total Parity Ratio (Total Assets/Total Liabilities)	105.38%		105.47%
xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	102.63%		102.79%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	107.97%		108.09%
Informational purposes only:			
Cash in Transit at month end	\$ 334,865.91		\$ 922,094.19
Outstanding Debt Adjusted for Cash in Transit	\$ 408,608,209.20		\$ 404,675,067.62
Pool Balance to Original Pool Balance	87.78%		87.18%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	100.20%		100.49%

B. Notes	CUSIP	Spread	Coupon Rate	2/25/2022	%	Interest Due	3/25/2022	%
i. Class A-1A Notes	606072LC8	n/a	1.53000%	\$ 123,525,952.16	30.21%	\$ 157,495.59	\$ 122,489,946.90	30.20%
ii. Class A-1B Notes	606072LD6	0.75%	0.93686%	\$ 275,417,122.95	67.35%	\$ 200,687.89	\$ 273,107,214.91	67.33%
iii. Class B Notes	606072LE4	1.52%	1.70686%	\$ 10,000,000.00	2.45%	\$ 13,275.58	\$ 10,000,000.00	2.47%
<b>iv. Total Notes</b>				<b>\$ 408,943,075.11</b>	<b>100.00%</b>	<b>\$ 371,459.06</b>	<b>\$ 405,597,161.81</b>	<b>100.00%</b>

<b>LIBOR Rate Notes:</b>		<b>Collection Period:</b>		<b>Record Date</b>	3/24/2022
<b>LIBOR Rate for Accrual Period</b>	0.186860%	<b>First Date in Collection Period</b>	2/1/2022	<b>Distribution Date</b>	3/25/2022
<b>First Date in Accrual Period</b>	2/25/2022	<b>Last Date in Collection Period</b>	2/28/2022		
<b>Last Date in Accrual Period</b>	3/24/2022				
<b>Days in Accrual Period</b>	28				

**C. Reserve Fund**

	1/31/2022	2/28/2022
i. Required Reserve Fund Balance	0.25%	0.25%
ii. Specified Reserve Fund Balance	\$ 1,007,323.01	\$ 1,000,383.64
iii. Reserve Fund Floor Balance	\$ 688,480.00	\$ 688,480.00
iv. Reserve Fund Balance after Distribution Date	\$ 1,007,323.01	\$ 1,000,383.64

**D. Other Fund Balances**

	1/31/2022	2/28/2022
i. Collection Fund*	\$ 5,862,377.25	\$ 4,775,367.39
ii. Capitalized Interest Fund	\$ 5,500,000.00	\$ 5,500,000.00
iii. Department Rebate Fund	\$ 1,647,410.47	\$ 2,201,513.95
iv. Cost of Issuance Fund	\$ -	\$ -

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

<b>Total Fund Balances</b>	<b>\$ 14,017,110.73</b>	<b>\$ 13,477,264.98</b>
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<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	1,851,447.91
ii.	Principal Collections from Guarantor		828,567.12
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,882,080.72
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	\$	<b>4,562,095.75</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		591.42
iv.	Capitalized Interest		(1,316,682.46)
v.	<b>Total Non-Cash Principal Activity</b>	\$	<b>(1,316,091.04)</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>3,246,004.71</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	610,443.92
ii.	Interest Claims Received from Guarantors		45,145.54
iii.	Late Fees & Other		(2,96)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		144,494.57
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	<b>Total Interest Collections</b>	\$	<b>800,081.07</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		(1,026,294.18)
iv.	Capitalized Interest		1,316,682.46
v.	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>290,388.28</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	2.96
ii.	<b>Total Interest Additions</b>	\$	<b>2.96</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	\$	<b>1,090,472.31</b>
<b>I.</b>	<b>Defaults Paid this Month (Aii + Eii)</b>	\$	<b>873,712.66</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	\$	<b>4,929,750.97</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	1/31/2022	\$ 4,289,613.56
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,316,682.46)
	Change in Interest Expected to be Capitalized		1,786,940.14
	Interest Expected to be Capitalized - Ending (III - A-ii)	2/28/2022	\$ 4,759,871.24

V. Cash Receipts for the Time Period		2/01/2022-2/28/2022	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	2,680,015.03
ii.	Principal Received from Loans Consolidated		1,882,080.72
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	\$	<b>4,562,095.75</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	655,589.46
ii.	Interest Received from Loans Consolidated		144,494.57
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		(2.96)
vii.	<b>Total Interest Collections</b>	\$	<b>800,081.07</b>
<b>C.</b>	<b>Other Reimbursements</b>	\$	-
<b>D.</b>	<b>Investment Earnings</b>	\$	<b>320.47</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	\$	<b>5,362,497.29</b>

VI. Cash Payment Detail and Available Funds for the Time Period		2/01/2022-2/28/2022	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Joint Sharing Agreement Payments	\$	-
<b>B.</b>	Trustee Fees	\$	(10,334.57)
<b>C.</b>	Servicing Fees	\$	(251,830.75)
<b>D.</b>	Administration Fees	\$	(33,577.43)
<b>E.</b>	Interest Payments on Class A Notes	\$	(364,930.60)
<b>F.</b>	Interest Payments on Class B Notes	\$	(14,016.39)
<b>G.</b>	Transfer to Department Rebate Fund	\$	(554,103.48)
<b>H.</b>	Monthly Rebate Fees	\$	(200,252.58)
<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	\$	(4,439,647.54)
<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.</b>	<b>Collection Fund Reconciliation</b>		
i.	Beginning Balance:	1/31/2022	\$ 5,862,377.25
ii.	Principal Paid During Collection Period (J)		(4,439,647.54)
iii.	Interest Paid During Collection Period (E & F)		(378,946.99)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		5,362,176.82
v.	Deposits in Transit		(587,228.28)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(1,050,098.81)
vii.	Total Investment Income Received for Month (V-D)		320.47
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		6,414.47
xii.	<b>Funds Available for Distribution</b>	\$	<b>4,775,367.39</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
<b>A.</b>	Total Available Funds For Distribution	\$ 4,775,367.39	\$ 4,775,367.39
<b>B.</b>	Joint Sharing Agreement Payments	\$ -	\$ 4,775,367.39
<b>C.</b>	Trustee Fees	\$ 3,407.86	\$ 4,771,959.53
<b>D.</b>	Servicing Fees	\$ 250,095.91	\$ 4,521,863.62
<b>E.</b>	Administration Fees	\$ 133,346.12	\$ 4,388,517.50
<b>F.</b>	Interest Payments on Class A Notes	\$ 358,183.48	\$ 4,030,334.02
<b>G.</b>	Interest Payments on Class B Notes	\$ 13,275.58	\$ 4,017,058.44
<b>H.</b>	Transfer to Department Rebate Fund	\$ 480,136.72	\$ 3,536,921.72
<b>I.</b>	Monthly Rebate Fees	\$ 197,947.79	\$ 3,338,973.93
<b>J.</b>	Reserve Fund Deposits + Cost of Issuance Fund Deposits	\$ (6,939.37)	\$ 3,345,913.30
<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>\$ 3,345,913.30</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				
A.				
Distribution Amounts	Combined	Class A-1A	Class A-1B	Class B
i. Monthly Interest Due	\$ 371,459.06	\$ 157,495.59	\$ 200,687.89	\$ 13,275.58
ii. Monthly Interest Paid	\$ 371,459.06	\$ 157,495.59	\$ 200,687.89	\$ 13,275.58
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$ 3,345,913.30	\$ 1,036,005.26	\$ 2,309,908.04	\$ -
v. Total Distribution Amount	\$ 3,717,372.36	\$ 1,193,500.85	\$ 2,510,595.93	\$ 13,275.58
B.				
Principal Distribution Amount Reconciliation				
i. Notes Outstanding as of 1/31/2022		\$ 408,943,075.11		
ii. Adjusted Pool Balance as of 2/28/2022		\$ 406,653,839.32		
iii. Less Specified Overcollateralization Amount		\$ 22,365,961.16		
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$ 384,287,878.16		
v. Excess		\$ 24,655,196.95		
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		\$ 24,655,196.95		
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 3,345,913.30		
x. Principal Distribution Amount Shortfall		\$ 21,309,283.65		
xi. Noteholders' Principal Distribution Amount		\$ 3,345,913.30		
Total Principal Distribution Amount Paid		\$ 3,345,913.30		
C.				
Additional Principal Paid				
Additional Principal Balance Paid Class A-1A		\$ -		
Additional Principal Balance Paid Class A-1B		\$ -		
Additional Principal Balance Paid Class B		\$ -		
D.				
Reserve Fund Reconciliation				
i. Beginning Balance 1/31/2022		\$ 1,007,323.01		
ii. Amounts, if any, necessary to reinstate the balance		\$ -		
iii. Total Reserve Fund Balance Available		\$ 1,007,323.01		
iv. Required Reserve Fund Balance		\$ 1,000,383.64		
v. Excess Reserve - Apply to Collection Fund		\$ 6,939.37		
vi. Ending Reserve Fund Balance		\$ 1,000,383.64		
E.				
Note Balances	2/25/2022	Paydown Factors	3/25/2022	
Note Balance	\$ 408,943,075.11		\$ 405,597,161.81	
Note Pool Factor	40.8943075110	0.3345913300	40.5597161810	

**IX. Portfolio Characteristics**

Status	WAC		Number of Loans		WARM		Principal Amount		%	
	1/31/2022	2/28/2022	1/31/2022	2/28/2022	1/31/2022	2/28/2022	1/31/2022	2/28/2022	1/31/2022	2/28/2022
<b>Interim:</b>										
<b>In School</b>										
Subsidized Loans	4.666%	4.534%	23	18	174	176	\$ 64,346.85	\$ 54,706.85	0.02%	0.01%
Unsubsidized Loans	4.046%	3.877%	20	15	151	151	81,694.00	70,372.00	0.02%	0.02%
<b>Grace</b>										
Subsidized Loans	3.027%	4.023%	10	9	117	117	27,216.00	23,162.00	0.01%	0.01%
Unsubsidized Loans	3.951%	4.778%	12	12	121	122	51,203.00	46,572.00	0.01%	0.01%
<b>Total Interim</b>	<b>4.079%</b>	<b>4.294%</b>	<b>65</b>	<b>54</b>	<b>147</b>	<b>147</b>	<b>\$ 224,459.85</b>	<b>\$ 194,812.85</b>	<b>0.06%</b>	<b>0.05%</b>
<b>Repayment</b>										
<b>Active</b>										
0-30 Days Delinquent	4.996%	4.996%	38,991	36,450	169	168	\$ 257,928,095.94	\$ 238,600,001.03	64.70%	60.34%
31-60 Days Delinquent	5.203%	5.338%	1,409	1,618	167	165	9,597,700.29	12,079,096.08	2.41%	3.05%
61-90 Days Delinquent	5.749%	5.191%	970	989	183	170	7,375,819.33	7,130,258.69	1.85%	1.80%
91-120 Days Delinquent	5.303%	5.632%	6,816	578	166	161	45,121,120.38	3,968,664.70	11.32%	1.00%
121-150 Days Delinquent	5.613%	5.362%	606	6,323	168	165	4,820,147.56	43,062,552.07	1.21%	10.89%
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	4.597%	4.575%	1,684	1,777	168	166	6,945,844.78	7,107,403.86	1.74%	1.80%
Unsubsidized Loans	5.007%	5.017%	1,221	1,317	208	200	7,911,482.00	7,942,807.02	1.98%	2.01%
<b>Forbearance</b>										
Subsidized Loans	4.958%	4.951%	3,872	5,106	176	180	21,832,520.06	29,461,659.50	5.48%	7.45%
Unsubsidized Loans	5.653%	5.588%	3,141	4,050	206	206	33,114,029.81	42,700,754.85	8.31%	10.80%
<b>Total Repayment</b>	<b>5.104%</b>	<b>5.111%</b>	<b>58,710</b>	<b>58,208</b>	<b>173</b>	<b>173</b>	<b>\$ 394,646,760.15</b>	<b>\$ 392,053,197.80</b>	<b>99.00%</b>	<b>99.16%</b>
Claims In Process	5.140%	5.136%	620	480	173	177	\$ 3,768,369.15	\$ 3,145,573.79	0.95%	0.80%
Aged Claims Rejected										
<b>Grand Total</b>	<b>5.104%</b>	<b>5.110%</b>	<b>59,395</b>	<b>58,742</b>	<b>173</b>	<b>173</b>	<b>\$ 398,639,589.15</b>	<b>\$ 395,393,584.44</b>	<b>100.00%</b>	<b>100.00%</b>

**X. Portfolio Characteristics by School and Program as of 2/28/2022**

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.016%	172	6,795	\$ 93,777,567.77	23.72%
Consolidation - Unsubsidized	5.413%	193	6,767	120,681,901.40	30.52%
Stafford Subsidized	4.624%	147	25,955	80,181,913.30	20.28%
Stafford Unsubsidized	4.948%	174	18,478	89,986,254.75	22.76%
PLUS Loans	7.522%	156	747	10,765,947.22	2.72%
<b>Total</b>	<b>5.111%</b>	<b>173</b>	<b>58,742</b>	<b>\$ 395,393,584.44</b>	<b>100.00%</b>
<b>School Type</b>					
4 Year College	5.099%	169	36,599	\$ 262,262,757.93	66.33%
Graduate	3.750%	62	2	12,415.92	0.00%
Proprietary, Tech, Vocational and Other	5.202%	192	11,442	85,000,628.35	21.50%
2 Year College	5.016%	165	10,699	48,117,782.24	12.17%
<b>Total</b>	<b>5.111%</b>	<b>173</b>	<b>58,742</b>	<b>\$ 395,393,584.44</b>	<b>100.00%</b>

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	85	\$ 741,220.95	0.19%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	13	52,982.42	0.01%
Alaska	89	480,208.14	0.12%
Alabama	807	5,213,950.06	1.32%
Armed Forces Pacific	6	20,958.04	0.01%
Arkansas	5,224	25,721,737.91	6.51%
American Samoa	2	6,733.09	0.00%
Arizona	577	5,018,297.73	1.27%
California	2,685	20,229,962.25	5.12%
Colorado	468	4,359,161.77	1.10%
Connecticut	129	1,886,310.21	0.48%
District of Columbia	40	286,733.45	0.07%
Delaware	22	198,882.71	0.05%
Florida	1,299	11,555,403.24	2.92%
Georgia	1,135	8,016,082.32	2.03%
Guam	2	8,614.81	0.00%
Hawaii	70	453,899.30	0.11%
Iowa	220	1,877,415.21	0.47%
Idaho	78	996,541.35	0.25%
Illinois	2,188	14,079,572.95	3.56%
Indiana	330	2,527,695.59	0.64%
Kansas	1,038	8,748,267.13	2.21%
Kentucky	170	1,122,412.80	0.28%
Louisiana	332	1,954,031.22	0.49%
Massachusetts	246	3,488,151.53	0.88%
Maryland	234	2,101,737.41	0.53%
Maine	50	420,464.83	0.11%
Michigan	261	2,296,652.35	0.58%
Minnesota	407	2,610,322.65	0.66%
Missouri	21,723	150,425,355.76	38.04%
Mariana Islands	0	-	0.00%
Mississippi	6,382	26,412,020.62	6.68%
Montana	40	119,299.45	0.03%
North Carolina	1,061	6,344,228.21	1.60%
North Dakota	59	447,497.01	0.11%
Nebraska	159	1,308,591.76	0.33%
New Hampshire	40	431,319.87	0.11%
New Jersey	224	2,421,099.60	0.61%
New Mexico	142	890,640.93	0.23%
Nevada	192	1,660,133.64	0.42%
New York	718	6,023,729.64	1.52%
Ohio	345	3,581,173.30	0.91%
Oklahoma	384	4,114,940.07	1.04%
Oregon	389	2,084,795.05	0.53%
Pennsylvania	298	3,150,198.01	0.80%
Puerto Rico	4	60,930.15	0.02%
Rhode Island	26	251,959.17	0.06%
South Carolina	250	2,003,931.67	0.51%
South Dakota	30	492,064.32	0.12%
Tennessee	1,014	6,417,947.10	1.62%
Texas	5,813	40,066,656.31	10.13%
Utah	90	975,474.29	0.25%
Virginia	427	3,107,475.85	0.79%
Virgin Islands	10	167,720.04	0.04%
Vermont	10	185,220.19	0.05%
Washington	441	2,476,266.56	0.63%
Wisconsin	192	2,302,692.63	0.58%
West Virginia	41	395,508.11	0.10%
Wyoming	31	601,311.71	0.15%
	58,742	\$ 395,393,584.44	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	1,910	8,354,431.54	2.11%
708 - CSLP	25	112,852.77	0.03%
712 - FGLP	22	80,380.83	0.02%
717 - ISAC	681	2,166,402.53	0.55%
719	0	-	0.00%
721 - KHEAA	836	3,862,946.92	0.98%
722 - LASFAC	26	72,144.81	0.02%
723FAME	0	-	0.00%
725 - ASA	909	6,411,059.94	1.62%
726 - MHEAA	0	-	0.00%
729 - MDHE	26,855	183,488,391.94	46.41%
730 - MGSLP	0	-	0.00%
731 - NSLP	2,207	9,256,446.10	2.34%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	472	2,283,211.03	0.58%
740 - OGSLLP	18	75,450.60	0.02%
741 - OSAC	5	9,558.84	0.00%
742 - PHEAA	3,359	61,942,064.43	15.67%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TOSLC	5,406	41,783,000.25	10.57%
751 - ECMC	19	252,710.08	0.06%
753 - NELA	0	-	0.00%
755 - GLHEC	11,186	50,425,886.84	12.75%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	2,427	10,765,492.43	2.72%
951 - ECMC	2,379	14,051,152.56	3.55%
	58,742	\$ 395,393,584.44	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	3,568	\$ 2,863,515.84	0.72%
24 TO 35	2,364	4,224,171.37	1.07%
36 TO 47	2,344	5,870,908.20	1.48%
48 TO 59	2,249	7,237,690.01	1.83%
60 TO 71	2,227	8,677,885.81	2.19%
72 TO 83	2,369	9,913,624.73	2.51%
84 TO 95	2,675	12,288,848.25	3.11%
96 TO 107	5,549	29,526,842.10	7.47%
108 TO 119	3,595	20,072,111.28	5.08%
120 TO 131	4,595	30,450,363.90	7.70%
132 TO 143	4,655	33,147,660.96	8.38%
144 TO 155	5,051	32,904,679.14	8.32%
156 TO 167	4,434	33,083,511.68	8.37%
168 TO 179	2,353	22,557,482.84	5.71%
180 TO 191	1,469	17,383,046.01	4.40%
192 TO 203	1,335	16,215,599.29	4.10%
204 TO 215	1,189	13,341,078.20	3.37%
216 TO 227	1,148	15,234,426.84	3.85%
228 TO 239	738	8,731,141.17	2.21%
240 TO 251	658	7,005,200.99	1.77%
252 TO 263	563	7,175,971.55	1.81%
264 TO 275	507	6,602,610.01	1.67%
276 TO 287	581	9,904,521.75	2.50%
288 TO 299	362	4,509,706.72	1.14%
300 TO 311	388	6,402,321.98	1.62%
312 TO 323	321	5,392,066.69	1.36%
324 TO 335	202	3,070,117.48	0.78%
336 TO 347	214	6,777,725.71	1.71%
348 TO 360	185	2,974,050.31	0.75%
361 AND GREATER	854	11,854,703.63	3.00%
	58,742	\$ 395,393,584.44	100.00%



Distribution of the Student Loans by Borrower Payment Status				
Payment Status	Number of Loans	Principal Balance	Percent by Principal	
REPAY YEAR 1	81	\$ 332,104.61	0.08%	
REPAY YEAR 2	19	94,654.16	0.02%	
REPAY YEAR 3	64	301,760.29	0.08%	
REPAY YEAR 4	58,578	394,665,065.38	99.82%	
<b>Total</b>	<b>58,742</b>	<b>\$ 395,393,584.44</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	56	(4,319.76)	0.00%	
\$499.99 OR LESS	3,692	995,089.04	0.25%	
\$500.00 TO \$999.99	4,365	3,272,677.10	0.83%	
\$1000.00 TO \$1999.99	9,477	14,269,131.52	3.61%	
\$2000.00 TO \$2999.99	8,132	20,206,697.88	5.11%	
\$3000.00 TO \$3999.99	7,786	27,105,891.57	6.86%	
\$4000.00 TO \$5999.99	8,497	41,457,985.83	10.49%	
\$6000.00 TO \$7999.99	4,897	33,751,851.35	8.54%	
\$8000.00 TO \$9999.99	3,117	27,910,320.79	7.06%	
\$10000.00 TO \$14999.99	3,606	43,341,677.13	10.96%	
\$15000.00 TO \$19999.99	1,498	25,840,623.41	6.54%	
\$20000.00 TO \$24999.99	913	20,449,906.88	5.17%	
\$25000.00 TO \$29999.99	685	18,656,976.21	4.72%	
\$30000.00 TO \$34999.99	430	14,003,444.83	3.54%	
\$35000.00 TO \$39999.99	319	11,935,850.22	3.02%	
\$40000.00 TO \$44999.99	245	10,344,751.35	2.62%	
\$45000.00 TO \$49999.99	159	7,528,534.90	1.90%	
\$50000.00 TO \$54999.99	142	7,452,843.63	1.88%	
\$55000.00 TO \$59999.99	112	6,404,057.81	1.62%	
\$60000.00 TO \$64999.99	92	5,752,495.56	1.45%	
\$65000.00 TO \$69999.99	69	4,655,272.52	1.18%	
\$70000.00 TO \$74999.99	64	4,631,140.00	1.17%	
\$75000.00 TO \$79999.99	54	4,177,525.19	1.06%	
\$80000.00 TO \$84999.99	44	3,627,886.29	0.92%	
\$85000.00 TO \$89999.99	33	2,890,394.99	0.73%	
\$90000.00 AND GREATER	258	34,734,878.20	8.78%	
<b>Total</b>	<b>58,742</b>	<b>\$ 395,393,584.44</b>	<b>100.00%</b>	

Distribution of the Student Loans by Rehab Status				
	Number of loans	Principal Balance	Percent by Principal	
Non-Rehab loans	48,469	\$ 313,665,343.82	79.33%	
Rehab loans	10,273	81,728,240.62	20.67%	
<b>Total</b>	<b>58,742</b>	<b>\$ 395,393,584.44</b>	<b>100.00%</b>	

Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized	\$	4,759,871.24	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	13,638,468.37	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	1,692,403.95	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	4,848,261.95	

Distribution of the Student Loans by Number of Days Delinquent				
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal	
0 to 30	48,754	\$ 326,007,439.11	82.45%	
31 to 60	1,618	12,079,096.08	3.05%	
61 to 90	989	7,130,258.69	1.80%	
91 to 120	578	3,968,664.70	1.00%	
121 and Greater	6,803	46,208,125.86	11.69%	
<b>Total</b>	<b>58,742</b>	<b>\$ 395,393,584.44</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	2,258	\$ 5,867,649.79	1.48%	
2.00% TO 2.49%	21,182	63,945,549.94	16.17%	
2.50% TO 2.99%	2,322	25,668,683.12	6.49%	
3.00% TO 3.49%	3,041	28,089,424.91	7.10%	
3.50% TO 3.99%	2,194	22,518,618.62	5.70%	
4.00% TO 4.49%	1,286	19,048,933.46	4.82%	
4.50% TO 4.99%	1,512	19,522,829.62	4.94%	
5.00% TO 5.49%	823	13,632,789.62	3.45%	
5.50% TO 5.99%	552	9,142,584.62	2.31%	
6.00% TO 6.49%	839	13,743,008.21	3.48%	
6.50% TO 6.99%	20,122	114,038,292.54	28.84%	
7.00% TO 7.49%	1,063	21,022,549.63	5.32%	
7.50% TO 7.99%	383	10,402,866.92	2.63%	
8.00% TO 8.49%	646	16,883,038.64	4.27%	
8.50% TO 8.99%	417	8,103,819.80	2.05%	
9.00% OR GREATER	102	3,762,945.00	0.95%	
<b>Total</b>	<b>58,742</b>	<b>\$ 395,393,584.44</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	56,374	\$ 374,730,640.55	94.77%	
91 DAY T-BILL INDEX	2,368	20,662,943.89	5.23%	
<b>Total</b>	<b>58,742</b>	<b>\$ 395,393,584.44</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	4,738	\$ 36,057,077.91	9.12%	
PRE-APRIL 1, 2006	32,352	206,656,914.61	52.27%	
PRE-OCTOBER 1, 1993	214	1,680,451.41	0.43%	
PRE-OCTOBER 1, 2007	21,438	150,989,140.51	38.19%	
<b>Total</b>	<b>58,742</b>	<b>\$ 395,393,584.44</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	214	\$ 1,680,451.41	0.43%	
OCTOBER 1, 1993 - JUNE 30, 2007	33,806	214,765,918.34	54.32%	
JULY 1, 2006 - PRESENT	24,722	178,947,214.69	45.26%	
<b>Total</b>	<b>58,742</b>	<b>\$ 395,393,584.44</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%	0.9369%
Notes	606072LE4	1.52%	1.7068600%

  

LIBOR Rate for Accrual Period	0.18686%
First Date in Accrual Period	2/25/22
Last Date in Accrual Period	3/24/22
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	
10/25/2021	\$ 427,862,637.56	0.22%	6.41%	\$ 934,699.05	
11/26/2021	\$ 418,441,245.34	0.47%	6.46%	\$ 1,965,201.95	
12/27/2021	\$ 416,440,296.73	0.74%	6.71%	\$ 3,071,367.85	
1/25/2022	\$ 412,008,727.96	0.67%	6.89%	\$ 2,756,866.97	
2/25/2022	\$ 409,436,525.72	0.70%	7.63%	\$ 2,882,768.07	

\*\*\* 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 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%	21%	72
4/30/2021	\$ 431,598,431.82	98.51%	7,873	\$ 147,560,119.54	34%	19%	73
5/31/2021	\$ 428,084,016.21	97.71%	7,705	\$ 145,088,540.48	34%	19%	74
6/30/2021	\$ 426,042,911.62	97.24%	7,704	\$ 144,696,071.08	34%	19%	75
7/31/2021	\$ 424,790,777.82	96.95%	7,730	\$ 145,123,016.00	34%	19%	76
8/31/2021	\$ 423,064,493.00	96.56%	7,665	\$ 145,392,549.08	34%	19%	77
9/30/2021	\$ 421,304,976.33	96.16%	7,543	\$ 143,721,866.59	34%	19%	78
10/31/2021	\$ 411,887,982.90	94.01%	7,504	\$ 143,282,778.37	35%	19%	80
11/30/2021	\$ 409,915,507.96	93.56%	7,241	\$ 139,511,099.47	34%	19%	80
12/31/2021	\$ 405,494,990.48	92.55%	6,947	\$ 135,745,698.64	33%	18%	81
1/31/2022	\$ 402,929,202.71	91.96%	6,861	\$ 134,906,309.15	33%	18%	82
2/28/2022	\$ 400,153,455.68	91.33%	6,736	\$ 133,985,293.48	33%	18%	83

\* 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	\$ 89,012,117.54	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	
10/31/2021	\$ 34,012,714.37	1,637	\$ 3,386,421.19	139	
11/30/2021	\$ 52,659,118.92	2,546	\$ 13,623,211.35	619	
12/31/2021	\$ 42,167,900.67	2,024	\$ 6,870,129.77	307	
1/31/2022	\$ 54,946,540.83	2,579	\$ 12,158,753.93	505	
2/28/2022	\$ 72,162,406.40	3,417	\$ 13,513,828.77	594	

\* 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**

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