



Financial Summary

Period Ended July 31, 2023
Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: \$1,092,085,718
 Net Position: \$223,370,659
 Liabilities + Deferred Inflows: \$868,715,059
 Debt Outstanding: \$779,316,747
 YTD Income/(Loss): (\$3,305,530*)
 YTD Expenses as % of loans owned & serviced: 0.08%
 Equity Ratio: 20.45%
 ROAA Before Distribution: 2.96%
 ROE Before Distribution: 14.48%
 Unencumbered Equity Ratio: 13.41%
 Servicing & Admin Draw Weighted Average Rate: 0.85%
 Weighted Average Bond Interest Rate: 4.95%
 Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: \$366,122,061,754
 Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 8,257,728
 FFELP, Cash, & Pathway Loans Owned: \$864,711,949
 FFELP Loans Owned: \$754,287,734
 Cash Loans Owned: \$28,747,587
 Pathway Loans Owned: \$78,489,042
 Judgment Loans Owned: \$3,187,587
 FFELP, Cash, Pathway & Judgment Accounts Owned: 44,011
 Federal Asset Principal Serviced: \$347,264,397,359
 Federal Accounts Serviced: 7,872,865
 Third Party Lender Principal Serviced: \$17,992,952,446
 Third Party Lender Accounts Serviced: 340,852
 ISA Principal Serviced: \$26,863,629
 ISA Accounts Serviced: 1,611
 Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.86

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

General Fund

Assets: \$246,568,223
 Loans: \$126,763,901
 Note Payable: \$8,189,938
 Interest Rate: 4.24% Fixed
 Balloon Date: 3/15/24
 Prepayment Penalty as of
 09/30/23: \$0

2021-3 Trust Indenture

Assets: \$147,386,035	Class A-1A \$15 million
Loans: \$128,775,232	Fixed Rate 1.58%
Bonds Outstanding: \$134,416,363	DBRS Rating: AAA
YTD Inc./Loss: \$254,986	S&P Rating: AA+
Parity 06/30/23: 103.06%	
	Class A-1B \$178 million
A/L 06/30/23: 110.05%	1 Month LIBOR + 0.57%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 65.2%	
Portfolio Balance for 10%	Class B \$4.5 million
Requirement: \$20 million	1 Month LIBOR + 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: \$311,673,183	Class A-1A \$135 million
Loans: \$279,207,688	Fixed Rate 1.53%
Bonds Outstanding: \$285,124,372	DBRS Rating: AAA
YTD Inc./Loss: \$662,377	S&P Rating: AA+
Parity 06/30/23: 101.74%	
	Class A-1B \$301 million
A/L 06/30/23: 109.68%	1 Month LIBOR + 0.75%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 62.5%	
Portfolio Balance for 10%	Class B \$10 million
Requirement: \$46 million	1 Month LIBOR + 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: \$379,842,418	Class A-1A \$125 million
Loans: \$330,583,337	Fixed Rate 1.97%
Bonds Outstanding: \$351,586,074	DBRS Rating: AAA
YTD Inc./Loss: \$730,898	S&P Rating: AA+
Parity 06/30/23: 100.29%	
	Class A-1B \$387 million
A/L 06/30/23: 108.36%	1 Month LIBOR + 0.70%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 64.3%	
Portfolio Balance for 10%	Class B \$11.9 million
Requirement: \$53 million	1 Month LIBOR + 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	