

NICLASS Loan Program Information
2019-1 Indenture
3/31/2023

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	11,867	264,052,248	31,537	\$ 453,181,636	69.20%
Option 2 Deferred Repayment of Principal	18,092	242,883,847	7,891	\$ 149,939,140	22.90%
Option 3 Deferred Repayment of Principal and Interest	11,789	147,935,363	2,320	\$ 51,750,682	7.90%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	36,175	\$ 575,269,862.97	N/A
1-30 Days	4,364	63,869,270.62	9.75%
31-60 Days	617	8,345,008.59	1.27%
61-90 Days	232	2,959,368.18	0.45%
91-120 Days	129	1,415,870.84	0.22%
121-180 Days	142	1,969,201.56	0.30%
Over 181 Days	89	1,042,874.93	0.16%
	<u>41,748</u>	<u>\$ 654,871,458</u>	<u>12.16%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 1,056,297,324	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	65	\$ 853,941	0.0808%
Default - Lit	577	8,652,355	0.8191%
Death	113	1,467,304	0.1389%
Cumulative principal repayments on defaulted loans		<u>366,196</u>	<u>0.0347%</u>
Total defaults		11,339,796	1.0735% Gross
Less: Total Collected Principal of Default Amount		366,196	0.0347% Collected
In addition (a) Collection of Interest Accruing Post Default	274,282		
(b) Recovery of Additional Charges	4,201		
Total Gross Collections from Defaults	<u>644,679</u>		
(c) Collection Cost	193,404		
Total Net Collection from Defaults	451,276		
Total principal defaults outstanding		<u>\$ 10,973,600</u>	<u>1.0389% Outstanding</u>
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		654,871,458	
Less: Adjustments from Loan System to Financial Statements **		<u>205,619</u>	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 655,077,077</u>	

** The total difference between the Financial Statements and the NICLASS Loan System is largely due to the Defaulted Loan Receivable balance. Other differences may be the timing of postings (such as loan collections) to the General Ledger but not yet to the Loan System and other miscellaneous adjustments to either the Loan System and/or the General Ledger.

Bonds Outstanding Information	
Bonds Issued	\$ 800,835,000
Bonds Called	(113,800,000)
Principal Maturity	(31,600,000)
Accretion	-
Bonds Outstanding	<u>\$ 655,435,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 15,608,600
Withdrawals	(5,424,184)
Deposits	446,268
Ending Balance	<u>\$ 10,630,684</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	647	3,669,842
4 Year	37,035	491,082,858
Proprietary	4,821	171,092,359
Consolidations	-	-
Totals	<u>42,503</u>	<u>665,845,058.23</u>

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	87	\$ 1,750,789	\$ 126,726

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	-	\$ -

Loan Forgiveness		
Principal	\$ 6,180,843.35	
Interest	\$ 365.15	

NICLASS Loan Program Information
2019-1 Bond Issue - Combined
3/31/2023

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	2,948	44,460,876	11,075	\$ 133,272,255	78%
Option 2 Deferred Repayment of Principal	5,647	71,086,566	1,476	\$ 25,807,986	15%
Option 3 Deferred Repayment of Principal and Interest	4,494	55,284,754	538	\$ 11,751,954	7%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,257	\$ 148,623,591	N/A
1-30 Days	1,381	16,584,921	9.71%
31-60 Days	209	2,490,607	1.46%
61-90 Days	105	1,225,144	0.72%
91-120 Days	56	656,260	0.38%
121-180 Days	54	915,879	0.54%
Over 181 Days	27	335,794	0.20%
	<u>13,089</u>	<u>\$ 170,832,195</u>	<u>13.00%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 348,354,154	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	26	\$ 373,461	0.1072%
Default - Lit	314	4,609,534	1.3232%
Death	50	758,779	0.2178%
Cumulative principal repayments on defaulted loans		253,824	0.0729%
Total defaults		5,995,599	1.7211% Gross
		253,824	0.0729% Collected
Less: Total Collected Principal of Default Amount			
In addition (a) Collection of Interest Accruing Post Default	164,024.07		
(b) Recovery of Additional Charges	3,969.43		
Total Gross Collections from Defaults	421,817.84		
(c) Collection Cost	126,545.35		
Total Net Collection from Defaults	295,272.49		
Total principal defaults outstanding		\$ 5,741,775	1.6483% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 170,832,195	
Less: Adjustments from Loan System to Financial Statements **		64,248	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 170,896,444	

** The total difference between the Financial Statements and the NICLASS Loan System is largely due to the Defaulted Loan Receivable balance. Other differences may be the timing of postings (such as loan collections) to the General Ledger but not yet to the Loan System and other miscellaneous adjustments to either the Loan System and/or the General Ledger.

Bonds Outstanding Information	
Bonds Issued	\$ 285,550,000
Bonds Called	(89,700,000)
Principal Maturity	(20,000,000)
Accretion	-
Bonds Outstanding	\$ 175,850,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,711,000
Withdrawals	(1,706,000)
Deposits	-
Ending Balance	\$ 4,005,000

The current weighted average interest rate (WAC) for loans in the 2019-1 Bond Issue is 6.09%
The current weighted average FICO score for loans in the 2019-1 Bond Issue is 717
The current weighted average remaining life for loans in the 2019-1 Bond Issue is 131 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	233	\$ 1,222,012.20
4 Year	12,187	149,172,610
Proprietary	1,059	26,179,348
Consolidations	-	-
Totals	13,479	\$ 176,573,970

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	39	\$ 845,083	\$ 68,611

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	-	\$ -

Loan Forgiveness		
	Principal	Interest
	\$ 6,180,843.35	\$ 365.15

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2019
Data as of 12/31/2022

I. Waterfall for Distribution		Remaining Funds Balance
2019-1 Funds Available for Distribution Beginning Balance		140,377,175
Cash received from 2009-A Bond Issue		19,741,441
Total Funds Available for Distribution		160,118,616
(I)	Total Principal and Interest Collections (Including Transferred Loans)	197,616,809
(II)	Investment Income (43400)	2,407,530
(III)	Disbursement	
	Loans Disbursed (Cash)	(181,019,773)
	Total Disbursements	(181,019,773)
(IV)	Debt Service Payments	(141,721,370)
(V)	Administration and Program Expenses	
	Trustee Fee (83500)	(73,871)
	Trustee Expenses	-
	Application Fee Expense	(1,644,899)
	Servicing and Administrative Fee Expense (10070)	(6,456,165)
	Rating Agency Surveillance Fee (83200)	(86,510)
	Additional Program Expenses	-
	Defaulted Loan Collection Expenses	-
	Refunds Paid	(487,958)
	Other	(64,608)
	Total	(8,814,011)
	Net Activity	(111,789,373)

NICLASS Loan Program Information
2019-1 Bond Issue
3/31/2023

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	# of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	2,442	\$ 41,008,425	5,238	\$ 85,155,834	0.00%
Option 2 Deferred Repayment of Principal	3,524	\$ 55,694,959	1,373	\$ 24,780,613	0.00%
Option 3 Deferred Repayment of Principal and Interest	1,038	\$ 22,231,637	393	\$ 8,998,573	0.00%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,301		\$ 106,935,236	N/A
1-30 Days	554		9,376,743	0.00%
31-60 Days	73		1,205,338	0.00%
61-90 Days	36		621,393	0.00%
91-120 Days	14		247,594	0.00%
121-180 Days	19		411,658	0.00%
Over 181 Days	7		137,058	0.00%
	7,004		\$ 118,935,021	0.00%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 185,460,813	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	1	\$	19,049	0.00%
Default - Lit	44		792,620	0.00%
Death	9		238,875	0.00%
Cumulative principal repayments on defaulted loans			95,745	0.00%
Total defaults			1,146,290	0.0000% Gross
Less: Total Collected Principal of Default Amount			95,745	0.00% Collected
In addition				
(a) Collection of Interest Accruing Post Default	22,592			
(b) Recovery of Additional Charges	-			
Total Gross Collections from Defaults	118,337			
(c) Collection Cost	35,501			
Total Net Collection from Defaults	82,836			
Total principal defaults outstanding			\$ 1,050,545	0.0000% Outstanding

** The total difference between the Financial Statements and the NICLASS Loan System is largely due to the Defaulted Loan Receivable balance. Other differences may be the timing of postings (such as loan collections) to the General Ledger but not yet to the Loan System and other miscellaneous adjustments to either the Loan System and/or the General Ledger.

Bonds Outstanding Information	
Bonds Issued	\$ 285,550,000
Bonds Called	(89,700,000)
Principal Maturity	(20,000,000)
Accretion	-
Bonds Outstanding	\$ 175,850,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,711,000
Withdrawals	(1,706,000)
Deposits	-
Ending Balance	\$ 4,005,000

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 Year	97	\$ 617,258
4 Year	6,298	96,834,793
Proprietary	663	22,533,515
Consolidations	-	-
Totals	7,058	\$ 119,985,566

NICLASS Loan Program Information
2019-1 Bond Issue-Transferred Loans
3/31/2023

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	# of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	506	\$ 3,452,450	5,837	\$ 48,116,421	92.71%
Option 2 Deferred Repayment of Principal	2,123	\$ 15,391,607	103	\$ 1,027,372	1.98%
Option 3 Deferred Repayment of Principal and Interest	3,456	\$ 33,053,117	145	\$ 2,753,381	5.31%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,956		\$ 41,688,355	N/A
1-30 Days	827		7,208,177	13.89%
31-60 Days	136		1,285,269	2.48%
61-90 Days	69		603,750	1.16%
91-120 Days	42		408,666	0.79%
121-180 Days	35		504,222	0.97%
Over 181 Days	20		198,736	0.38%
	6,085		\$ 51,897,174	19.67%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 162,893,341	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	25		\$ 354,412	0.2176%
Default - Lit	270		3,816,914	2.3432%
Death	41		519,904	0.3192%
Cumulative principal repayments on defaulted loans			158,079	0.0970%
Total defaults			4,849,309	2.9770% Gross
Less: Total Collected Principal of Default Amount			158,079	0.0970% Collected
In addition				
(a) Collection of Interest Accruing Post Default	141,432			
(b) Recovery of Additional Charges	3,969			
Total Gross Collections from Defaults	303,481			
(c) Collection Cost	91,044			
Total Net Collection from Defaults	212,437			
Total principal defaults outstanding			\$ 4,691,230	2.8799% Outstanding

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Loans Outstanding by School Type			
School Type	Current # of Loans	Outstanding Prin Balance	Outstanding Prin Balance
2 year	136	\$	604,755
4 Year	5,889		52,337,817
Proprietary	396		3,645,833
Consolidations	-		-
Totals	6,421	\$	56,588,405

NICLASS Loan Program Information
2020-1 Bond Issue - Combined
3/31/2023

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	# of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	4,194	\$ 89,503,356.28	11,741	\$ 155,259,214	70%
Option 2 Deferred Repayment of Principal	6,130	\$ 84,619,298.38	2,696	\$ 52,559,166	24%
Option 3 Deferred Repayment of Principal and Interest	4,835	\$ 48,303,821.36	722	\$ 14,608,096	7%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	13,161	\$ 194,669,659	N/A
1-30 Days	1,569	22,596,728	10.16%
31-60 Days	223	2,765,016	1.24%
61-90 Days	84	1,191,036	0.54%
91-120 Days	41	422,933	0.19%
121-180 Days	42	388,485	0.17%
Over 181 Days	39	392,628	0.18%
	15,159	\$ 222,426,476	12.48%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 401,126,732	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	33	\$ 378,793	0.0944%
Default - Lit	217	3,262,911	0.8134%
Death	53	613,603	0.1530%
Cumulative principal repayments on defaulted loans		111,663	0.0278%
Total defaults		4,366,970	1.0887% Gross
Less: Total Collected Principal of Default Amount		111,663	0.0278% Collected
In addition			
(a) Collection of Interest Accruing Post Default	104,613		
(b) Recovery of Additional Charges	232		
Total Gross Collections from Defaults	216,507		
(c) Collection Cost	64,952		
Total Net Collection from Defaults	151,555		
Total principal defaults outstanding		\$ 4,255,307	1.0608% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 222,426,476	
Less: Adjustments from Loan System to Financial Statements **		73,154	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 222,499,630	

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Bonds Outstanding Information	
Bonds Issued	\$ 247,440,000
Bonds Called	(24,100,000)
Principal Maturity	(11,600,000)
Accretion	-
Bonds Outstanding	\$ 211,740,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(160,008)
Deposits	\$ -
Ending Balance	\$ 4,788,800

The current weighted average interest rate (IWAC) for loans in the 2020-1 Bond Issue is 5.76%
The current weighted average FICO score for loans in the 2020-1 Bond Issue is 721
The current weighted average remaining life for loans in the 2020-1 Bond Issue is 133 Months

Loans Outstanding by School Type			
School Type	Current # of Loans	Outstanding Balance	Outstanding Prin Balance
2 year	216	\$ 1,030,518.60	-
4 year	13,395	160,804,944	-
Proprietary	1,851	64,846,320	-
Consolidations	-	-	-
Totals	15,462	\$ 226,681,783	-

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	24	\$ 513,857	\$ 32,212

HIARP			
Loans that participated in HIARP	# of Loans	Remaining Balance	HIARP Eligibility
	-	\$ -	\$ -

Loan Forgiveness			
	Principal	Interest	
	\$ -	\$ -	

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2020
Data as of 12/31/2022

I. Waterfall for Distribution	
	Remaining Funds Balance
2020-1 Funds Available for Distribution Beginning Balance	154,956,128
(I) Total Principal and Interest Collections	137,951,248
(II) Investment Income (43400)	825,361
(III) Disbursement Loans Disbursed (Cash)	(191,564,512.60)
Total Disbursements	(191,564,513)
(IV) Debt Service Payments	(61,542,619)
(V) Administration and Program Expenses	
Trustee Fee (83500)	(34,642)
Trustee Expenses	(17,321)
Application Fee Expense	(1,437,714)
Servicing and Administrative Fee Expense (10070)	(4,322,694)
Rating Agency Surveillance Fee (83200)	(45,450)
Additional Program Expenses	-
Defaulted Loan Collection Expenses	
Refunds Paid	(180,389)
Other	(3,738)
Total	(6,041,947)
Net Activity	(120,372,470)

NICLASS Loan Program Information
2020-1 Bond Issue
3/31/2023

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NCLASS Loan System	# of Loans By Option Type	Outstanding Balance Per NCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	2,711	\$ 60,613,131	4,770	\$ 92,805,638	0.00%
Option 2 Deferred Repayment of Principal	4,147	\$ 74,198,110	2,624	\$ 51,681,539	0.00%
Option 3 Deferred Repayment of Principal and Interest	1,145	\$ 22,313,630	609	\$ 12,637,694	0.00%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,240		\$ 141,402,885	N/A
1-30 Days	659		13,733,942	0.00%
31-60 Days	65		1,254,606	0.00%
61-90 Days	23		387,725	0.00%
91-120 Days	3		69,584	0.00%
121-180 Days	7		169,160	0.00%
Over 181 Days	6		106,970	0.00%
	<u>8,033</u>		<u>\$ 157,124,871</u>	<u>0.00%</u>

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 195,083,314	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	1	\$	109,994	0.00%
Default - Lit	25		362,690	0.00%
Death	4		67,131	0.00%
Cumulative principal repayments on defaulted loans			<u>6,727</u>	<u>0.00%</u>
Total defaults			546,542	0.0000% Gross
Less: Total Collected Principal of Default Amount			6,727	0.00% Collected
In addition				
(a) Collection of Interest Accruing Post Default	3,019.88			
(b) Recovery of Additional Charges	-			
Total Gross Collections from Defaults	<u>9,747.24</u>			
(c) Collection Cost	<u>2,924.17</u>			
Total Net Collection from Defaults	<u>6,823.07</u>			
Total principal defaults outstanding			<u>\$ 539,814</u>	<u>0.0000% Outstanding</u>

** The total difference between the Financial Statements and the NCLASS Loan System is largely due to the Defaulted Loan Receivable balance. Other differences may be the timing of postings (such as loan collections) to the General Ledger but not yet to the Loan System and other miscellaneous adjustments to either the Loan System and/or the General Ledger.

Bonds Outstanding Information	
Bonds Issued	\$ 247,440,000
Bonds Called	(24,100,000)
Principal Maturity	(11,600,000)
Accretion	-
Bonds Outstanding	<u>\$ 211,740,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(160,008)
Deposits	8
Ending Balance	<u>\$ 4,788,800</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 Year	73	\$ 505,287
4 Year	7,058	120,010,828
Proprietary	902	37,148,571
Consolidations	-	-
Totals	<u>8,033</u>	<u>\$ 157,664,685</u>

NICLASS Loan Program Information
2020-1 Bond Issue-Transferred Loans NON DEFAULT 2010-1
3/31/2023

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	1,459	\$ 28,553,757	6,794	\$ 60,613,807	95.68%
Option 2 Deferred Repayment of Principal	1,921	\$ 9,910,675	65	\$ 826,513	1.30%
Option 3 Deferred Repayment of Principal and Interest	3,588	\$ 24,884,635	109	\$ 1,908,747	3.01%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,773		\$ 51,754,675	N/A
1-30 Days	879		8,494,620	13.41%
31-60 Days	153		1,477,669	2.33%
61-90 Days	59		778,896	1.23%
91-120 Days	37		339,712	0.54%
121-180 Days	35		219,325	0.35%
Over 181 Days	<u>32</u>		<u>284,171</u>	<u>0.45%</u>
	6,968		\$ 63,349,067	18.30%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 202,262,242	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	31		\$ 261,884	0.1295%
Default - Lit	187		2,833,662	1.4010%
Death	47		538,542	0.2613%
Cumulative principal repayments on defaulted loans			<u>104,936</u>	<u>0.0519%</u>
Total defaults			3,729,024	1.8437% Gross
Less: Total Collected Principal of Default Amount			104,936	0.0519% Collected
In addition				
(a) Collection of Interest Accruing Post Default	101,293			
(b) Recovery of Additional Charges	<u>232</u>			
Total Gross Collections from Defaults	206,460			
(c) Collection Cost	<u>61,938</u>			
Total Net Collection from Defaults	<u>144,522</u>			
Total principal defaults outstanding			<u>\$ 3,624,088</u>	<u>1.7918%</u> Outstanding

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Loans Outstanding by School Type			
School Type	Current # of Loans	Outstanding Prin Balance	
2 year	141	\$ 518,310	
4 Year	6,157	39,067,109	
Proprietary	935	27,387,736	
Consolidations	-	-	
Totals	7,233	\$ 66,973,155	

NICLASS Loan Program Information
2020-1 Bond Issue-Transferred Loans NON DEFAULT 2010-2
3/31/2023

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	24	\$ 336,468	177	\$ 1,839,769	94.22%
Option 2 Deferred Repayment of Principal	62	\$ 510,513	7	\$ 51,113	2.62%
Option 3 Deferred Repayment of Principal and Interest	102	\$ 1,105,556	4	\$ 61,655	3.16%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	148		\$ 1,512,100	N/A
1-30 Days	31		368,166	18.86%
31-60 Days	5		32,741	1.68%
61-90 Days	2		24,416	1.25%
91-120 Days	1		13,627	0.70%
121-180 Days	-		-	0.00%
Over 181 Days	1		1,487	0.08%
	<u>188</u>		<u>\$ 1,952,538</u>	<u>22.56%</u>

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 3,781,176	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	1	\$	6,914	0.1829%
Default - Lit	5		66,560	1.7603%
Death	2		17,930	0.4742%
Cumulative principal repayments on defaulted loans			-	0.0000%
Total defaults			91,404	2.4173% Gross
Less: Total Collected Principal of Default Amount			-	0.0000% Collected
In addition				
(a) Collection of Interest Accruing Post Default	300		-	
(b) Recovery of Additional Charges	-		-	
Total Gross Collections from Defaults	300		-	
(c) Collection Cost	90		-	
Total Net Collection from Defaults	210		-	
Total principal defaults outstanding			<u>\$ 91,404</u>	<u>2.4173% Outstanding</u>

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Loans Outstanding by School Type			
School Type	Current # of Loans	Outstanding Prin Balance	
2 year	2	\$ 6,922	
4 Year	180	1,727,007	
Proprietary	14	310,013	
Consolidations	-	-	
Totals	<u>196</u>	<u>\$ 2,043,942</u>	

NICLASS Loan Program Information
2022-1 Bond Issue - Combined
3/31/2023

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	# of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	4,725	\$ 130,088,016.30	8,721	\$ 164,650,167	63%
Option 2 Deferred Repayment of Principal	6,315	\$ 87,177,982.56	3,719	\$ 71,571,988	27%
Option 3 Deferred Repayment of Principal and Interest	2,460	\$ 44,346,787.72	1,060	\$ 25,390,631	10%

Delinquency Summary				
	# of Loans	Outstanding Balance	Percent of Outstanding Balance	
Not Delinquent	11,757	\$ 231,976,613	N/A	
1-30 Days	1,414	24,687,621	9.44%	
31-60 Days	185	3,089,386	1.18%	
61-90 Days	43	543,188	0.21%	
91-120 Days	32	336,688	0.13%	
121-180 Days	46	664,838	0.25%	
Over 181 Days	23	314,453	0.12%	
	13,500	\$ 261,612,787	11.33%	

Charge Off Information				
		Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)		\$ 306,816,439		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	6	\$ 101,687	0.0331%	
Default - Lit	46	779,910	0.2542%	
Death	10	94,922	0.0309%	
Cumulative principal repayments on defaulted loans		709	0.0002%	
Total defaults		977,227	0.3185% Gross	
Less: Total Collected Principal of Default Amount		709	0.0002% Collected	
In addition				
(a) Collection of Interest Accruing Post Default	5,645			
(b) Recovery of Additional Charges	-			
Total Gross Collections from Defaults	6,354			
(c) Collection Cost	1,906			
Total Net Collection from Defaults	4,448			
Total principal defaults outstanding		\$ 976,519	0.3183% Outstanding	
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 261,612,787		
Less: Adjustments from Loan System to Financial Statements **		68,217		
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 261,681,004		

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Bonds Outstanding Information	
Bonds Issued	\$ 267,845,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 267,845,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(3,558,176)
Deposits	446,260
Ending Balance	\$ 1,836,885

The current weighted average interest rate (IWAC) for loans in the 2022 -1 Bond Issue is 5.22%
The current weighted average FICO score for loans in the 2022-1 Bond Issue is 746
The current weighted average remaining life for loans in the 2022-1 Bond Issue is 156 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	198	1,417,311
4 Year	11,453	181,105,304
Proprietary	1,911	80,066,690
Consolidations	-	-
Totals	13,562	\$ 262,589,305

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	24	\$ 391,849	\$ 25,902

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	-	\$ -

Loan Forgiveness		
	Principal	Interest
	\$ -	\$ -

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2022-1
Data as of 12/31/2022

I. Waterfall for Distribution		
	2022-1 Funds Available for Distribution Beginning Balance	Remaining Funds Balance
(I)	Total Principal and Interest Collections	26,323,759
(II)	Investment Income (43400)	2,720,733
(III)	Disbursement Loans Disbursed (Cash) Transfer to Reimburse 2009-A	(203,679,921) (22,336,366)
	Total Disbursements	(226,016,287)
(IV)	Debt Service Payments	(7,018,306)
(V)	Administration and Program Expenses Trustee Fee (83500) Trustee Expenses Application Fee Expense Servicing and Administrative Fee Expense (10070) Rating Agency Surveillance Fee (83200) Additional Program Expenses Defaulted Loan Collection Expenses Refunds Paid Other	(18,749) - - (1,607,002) (1,285,448) - - (49,446) (57,285)
	Total	(3,017,931)
	Net Activity	(207,008,032)

NICLASS Loan Program Information
2022-1 Bond Issue
3/31/2023

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	# of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	3,869	\$ 111,740,082	4,025	\$ 113,091,006	0.00%
Option 2 Deferred Repayment of Principal	3,294	\$ 65,341,172	3,182	\$ 64,578,528	0.00%
Option 3 Deferred Repayment of Principal and Interest	1,036	\$ 24,182,315	992	\$ 23,594,034	0.00%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,397		\$ 182,258,341	N/A
1-30 Days	714		16,895,735	0.00%
31-60 Days	70		1,666,868	0.00%
61-90 Days	12		289,226	0.00%
91-120 Days	4		103,490	0.00%
121-180 Days	2		49,909	0.00%
Over 181 Days	-		-	0.00%
	<u>8,199</u>		<u>\$ 201,263,569</u>	<u>0.00%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 206,984,641	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.00%
Default - Lit	-	-	0.00%
Death	-	-	0.00%
Cumulative principal repayments on defaulted loans			
Total defaults			0.0000% Gross
Less: Total Collected Principal of Default Amount			
In addition:			0.00% Collected
(a) Collection of Interest Accruing Post Default	-		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	-		
(c) Collection Cost	-		
Total Net Collection from Defaults	-		
Total principal defaults outstanding		\$ -	0.0000% Outstanding

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Bonds Outstanding Information	
Bonds Issued	\$ 267,845,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 267,845,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(3,558,176)
Deposits	445,253
Ending Balance	\$ 1,835,885

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	99	\$ 988,393
4 Year	6,822	137,456,132
Proprietary	1,278	62,819,043
Consolidations	-	-
Totals	<u>8,199</u>	<u>\$ 201,263,569</u>

NICLASS Loan Program Information
2022-1 Bond Issue-Transferred Loans NON DEFAULT 2010-2
3/31/2023

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	65	\$ 687,045	505	\$ 4,587,626	92.44%
Option 2 Deferred Repayment of Principal	221	\$ 1,669,846	18	\$ 229,121	4.62%
Option 3 Deferred Repayment of Principal and Interest	245	\$ 2,606,053	8	\$ 146,198	2.95%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	417	\$ 3,728,536	N/A
1-30 Days	77	816,048	16.44%
31-60 Days	11	139,290	2.81%
61-90 Days	7	55,368	1.12%
91-120 Days	4	32,655	0.66%
121-180 Days	7	102,953	2.07%
Over 181 Days	<u>8</u>	<u>88,094</u>	<u>1.78%</u>
	531	\$ 4,962,945	24.87%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 8,968,867	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 25,928	0.2891%
Default - Lit	6	99,255	1.1067%
Death	2	8,660	0.0956%
Cumulative principal repayments on defaulted loans		-	0.0000%
Total defaults		133,843	1.4923% Gross
Less: Total Collected Principal of Default Amount		-	0.0000% Collected
In addition			
(a) Collection of Interest Accruing Post Default	795		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	795		
(c) Collection Cost	239		
Total Net Collection from Defaults	557		
Total principal defaults outstanding		\$ <u>133,843</u>	<u>1.4923%</u> Outstanding

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Loans Outstanding by School Type			
School Type	Current # of Loans	Outstanding Prin Balance	
2 year	10	\$ 29,127	
4 Year	495	4,444,974	
Proprietary	35	622,687	
Consolidations	-	-	
Totals	540	\$ 5,096,788	

NICLASS Loan Program Information
2022-1 Bond Issue-Transferred Loans NON DEFAULT 2011-1
3/31/2023

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	350	\$ 4,412,734	3,574	\$ 31,512,458	91.91%
Option 2 Deferred Repayment of Principal	2,230	\$ 12,314,382	125	\$ 1,122,679	3.27%
Option 3 Deferred Repayment of Principal and Interest	1,179	\$ 17,558,420	60	\$ 1,650,398	4.81%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,039		\$ 27,019,485	N/A
1-30 Days	533		5,178,610	15.10%
31-60 Days	93		1,021,384	2.98%
61-90 Days	21		174,158	0.51%
91-120 Days	23		198,000	0.58%
121-180 Days	35		467,461	1.36%
Over 181 Days	15		226,359	0.66%
	3,759		\$ 34,285,536	21.19%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 67,358,816	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	4		\$ 38,755	0.0575%
Default - Lit	40		680,655	1.0105%
Death	8		86,262	0.1281%
Cumulative principal repayments on defaulted loans			709	0.0011%
Total defaults			806,381	1.1971% Gross
Less: Total Collected Principal of Default Amount			709	0.0011% Collected
In addition				
(a) Collection of Interest Accruing Post Default	4,850			
(b) Recovery of Additional Charges	-			
Total Gross Collections from Defaults	5,559			
(c) Collection Cost	1,668			
Total Net Collection from Defaults	3,891			
Total principal defaults outstanding			\$ 805,672	1.1961% Outstanding

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Loans Outstanding by School Type			
School Type	Current # of Loans	Outstanding Prin Balance	
2 year	68	\$ 229,327	
4 Year	3,461	30,353,058	
Proprietary	282	4,508,824	
Consolidations	-	-	
Totals	3,811	\$ 35,091,208	

NICLASS Loan Program Information
2022-1 Bond Issue-Transferred 2009-A HESAA INTERNAL LOANS
3/31/2023

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	441	\$ 13,248,155	617	\$ 15,459,077	73.26%
Option 2 Deferred Repayment of Principal	570	\$ 7,852,582	394	\$ 5,641,661	26.74%
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	0.00%

	Delinquency Summary		Percent of Outstanding Balance
	# of Loans	Outstanding Balance	
Not Delinquent	904	\$ 18,970,251	N/A
1-30 Days	90	1,797,229	8.52%
31-60 Days	11	261,844	1.24%
61-90 Days	3	24,436	0.12%
91-120 Days	1	2,462	0.01%
121-180 Days	2	44,515	0.21%
Over 181 Days	-	-	0.00%
	<u>1,011</u>	<u>\$ 21,100,737</u>	<u>10.10%</u>

Charge Off Information			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 23,504,115	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	1	\$ 37,004		0.1574%
Default - Lit	-	-		0.0000%
Death	-	-		0.0000%
Cumulative principal repayments on defaulted loans				0.0000%
Total defaults			37,004	0.1574% Gross
Less: Total Collected Principal of Default Amount				
In addition	(a) Collection of Interest Accruing Post Default	-		0.0000% Collected
	(b) Recovery of Additional Charges	-		
	Total Gross Collections from Defaults	-		
	(c) Collection Cost	-		
	Total Net Collection from Defaults	-		
Total principal defaults outstanding			<u>\$ 37,004</u>	<u>0.1574%</u> Outstanding

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	21	\$ 170,465
4 Year	675	8,851,140
Proprietary	316	12,116,137
Consolidations	-	-
Totals	1,012	\$ 21,137,741