

NICLASS Loan Program Information
2021-1 Indenture
12/31/2022

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	1,782	44,323,967	3,709	\$ 67,689,031	58.12%
Option 2 Deferred Repayment of Principal	2,970	43,656,250	1,913	\$ 31,872,463	27.37%
Option 3 Deferred Repayment of Principal and Interest	1,605	28,484,145	735	\$ 16,902,868	14.51%

	Delinquency Summary		Outstanding Balance	Percent of Outstanding Balance
	# of Loans			
Not Delinquent	5,489		\$ 102,121,348	N/A
1-30 Days	688		11,792,379	10.13%
31-60 Days	99		1,425,506	1.22%
61-90 Days	35		492,143	0.42%
91-120 Days	18		200,026	0.17%
121-180 Days	21		280,879	0.24%
Over 181 Days	7		152,082	0.13%
	6,357		\$ 116,464,363	12.32%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 138,129,799	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	2		\$ 26,839	0.0194%
Default - Lit	23		345,859	0.2504%
Death	2		26,692	0.0193%
Cumulative principal repayments on defaulted loans			2,748	0.0020%
Total defaults			402,138	0.2911% Gross
Less: Total Collected Principal of Default Amount			2,748	0.0020% Collected
In addition				
(a) Collection of Interest Accruing Post Default	959			
(b) Recovery of Additional Charges	-			
Total Gross Collections from Defaults	3,707			
(c) Collection Cost	1,112			
Total Net Collection from Defaults	2,595			
Total principal defaults outstanding			\$ 399,389	0.2891% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			116,464,363	
Less: Adjustments from Loan System to Financial Statements **			78,936	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			\$ 116,543,299	

** 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	\$ 107,745,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 107,745,000

Debt Service Reserve Account	
Beginning Balance	\$ 2,500,000
Withdrawals	(541,266)
Deposits	223
Ending Balance	\$ 1,958,957

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	77	\$ 456,080
4 Year	5,508	86,062,781.72
Proprietary	799	30,344,890.26
Consolidations	-	-
Totals	6,384	\$ 116,863,752

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	10	\$ 159,790	\$ 4,786

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

NICLASS Loan Program Information
2021-1 Bond Issue - Combined
12/31/2022

Option Information	Original Status		Current Status		Outstanding Balance Per NICLASS Loan System	Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type			
Option 1 Active Repayment of Principal & Interest	1,782	44,323,967	3,709		\$ 67,689,031	58%
Option 2 Deferred Repayment of Principal	2,970	43,656,250	1,913		\$ 31,872,463	27%
Option 3 Deferred Repayment of Principal and Interest	1,605	28,484,145	735		\$ 16,902,868	15%

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,489	\$ 102,121,348	N/A
1-30 Days	688	11,792,379	10.13%
31-60 Days	99	1,425,506	1.22%
61-90 Days	35	492,143	0.42%
91-120 Days	18	200,026	0.17%
121-180 Days	21	280,879	0.24%
Over 181 Days	7	152,082	0.13%
	6,357	\$ 116,464,363	12.32%

		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 138,129,799	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	2	\$ 26,839	0.0194%
Default - Lit	23	345,859	0.2504%
Death	2	26,892	0.0193%
Cumulative principal repayments on defaulted loans		7,748	0.0020%
Total defaults		402,138	0.2911% Gross
Less: Total Collected Principal of Default Amount		2,748	0.0020% Collected
In addition			
(a) Collection of Interest Accruing Post Default	959		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	3,707		
(c) Collection Cost	1,112		
Total Net Collection from Defaults	2,595		
Total principal defaults outstanding		\$ 399,389	0.2891% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 116,464,363	
Less: Adjustments from Loan System to Financial Statements **		78,936	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 116,543,299	

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Bonds Outstanding Information	
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Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 107,745,000

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Ending Balance	\$ 1,958,957

The current weighted average interest rate (WAC) for loans in the 2021-1 Bond Issue is 4.31%
The current weighted average FICO score for loans in the 2021-1 Bond Issue is 758
The current weighted average remaining life for loans in the 2021-1 Bond Issue is 158 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	77	\$ 456,080
4 Year	5,508	86,062,782
Proprietary	799	30,344,890
Consolidations	-	-
Totals	6,384	\$ 116,863,752

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	10	\$ 159,790	\$ 4,786

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

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2021
Data as of 12/31/2022

Waterfall for Distribution		
		Remaining Funds Balance
2021-1 Funds Available for Distribution Beginning Balance		104,657,446
Total Funds Available for Distribution		104,657,446
(I) Total Principal and Interest Collections (Including Transferred Loans)	21,006,241	125,663,687
(II) Investment Income (43400)	748,166	126,411,854
(III) Disbursement		
Loans Disbursed (Cash)	(109,180,095)	
Total Disbursements	(109,180,095)	17,231,759
(IV) Debt Service Payments	(6,028,873)	11,202,886
(V) Administration and Program Expenses		
Trustee Fee (83500)	(7,542)	
Trustees Expenses	-	
Application Fee Expense	(831,178)	
Servicing and Administrative Fee Expense (10070)	(1,269,465)	
Rating Agency Surveillance Fee (83200)	(10,000)	
Additional Program Expenses	-	
Defaulted Loan Collection Expenses	-	
Refunds Paid	(16,069)	
Other	(53,674)	
Total	(2,187,927)	9,014,958
Net Activity	(95,642,488)	

NICLASS Loan Program Information
2021-1 Bond Issue
12/31/2022

Option Information	Original Status		Current Status		Outstanding Balance Per NICLASS Loan System	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	1,600	\$ 41,953,575	2,343	\$ 54,484,560		0.00%
Option 2 Deferred Repayment of Principal	2,394	\$ 39,257,205	1,880	\$ 31,563,971		0.00%
Option 3 Deferred Repayment of Principal and Interest	941	\$ 21,118,897	712	\$ 16,281,145		0.00%

	Delinquency Summary		Outstanding Balance	Percent of Outstanding Balance
	# of Loans			
Not Delinquent	4,358		\$ 91,191,884	N/A
1-30 Days	487		9,577,711	0.00%
31-60 Days	54		932,573	0.00%
61-90 Days	15		273,333	0.00%
91-120 Days	10		124,885	0.00%
121-180 Days	7		125,035	0.00%
Over 181 Days	4		104,255	0.00%
	4,935		\$ 102,329,676	0.00%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 111,083,781	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.00%
Default - Lit	1	31,959	0.00%
Death	-	-	0.00%
Cumulative principal repayments on defaulted loans		-	0.00%
Total defaults		31,959	0.0000% Gross
Less: Total Collected Principal of Default Amount		-	0.00% Collected
In addition			
(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		\$ 31,959	0.0000% Outstanding

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Bonds Outstanding Information		
Bonds Issued	\$	107,745,000
Bonds Called	-	-
Principal Maturity	-	-
Accretion	-	-
Bonds Outstanding	\$	107,745,000

Debt Service Reserve Account		
Beginning Balance	\$	2,500,000
Withdrawals		(541,266)
Deposits		223
Ending Balance	\$	1,958,957

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 Year	45	\$ 358,470
4 Year	4,217	73,952,298
Proprietary	674	28,050,867
Consolidations	-	-
Totals	4,936	\$ 102,361,635

NICLASS Loan Program Information
2021-1 Bond Issue-Transferred Loans 2010-2
12/31/2022

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	182	\$ 2,370,392	1,366	\$ 13,204,472	93.42%
Option 2 Deferred Repayment of Principal	576	\$ 4,399,046	33	\$ 308,492	2.18%
Option 3 Deferred Repayment of Principal and Interest	664	\$ 7,365,249	23	\$ 621,723	4.40%

	Delinquency Summary		Outstanding Balance	Percent of Outstanding Balance
	# of Loans			
Not Delinquent	1,131		\$ 10,929,464	N/A
1-30 Days	201		2,214,668	15.67%
31-60 Days	45		492,932	3.49%
61-90 Days	20		218,810	1.55%
91-120 Days	8		75,141	0.53%
121-180 Days	14		155,844	1.10%
Over 181 Days	<u>3</u>		<u>47,827</u>	<u>0.34%</u>
	1,422		\$ 14,134,686	22.68%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 27,046,018	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	2	\$ 26,839	0.0992%
Default - Lit	22	313,900	1.1606%
Death	2	26,692	0.0987%
Cumulative principal repayments on defaulted loans		<u>2,748</u>	0.0102%
Total defaults		370,179	1.3687% Gross
Less: Total Collected Principal of Default Amount		2,748	0.0102% Collected
In addition			
(a) Collection of Interest Accruing Post Default	959		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	<u>3,707</u>		
(c) Collection Cost	<u>1,112</u>		
Total Net Collection from Defaults	2,595		
Total principal defaults outstanding		\$ 367,430	1.3585% Outstanding

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	32	\$ 97,610
4 year	1,291	12,110,484
Proprietary	125	2,294,023
Consolidations	-	-
Totals	1,448	\$ 14,502,117