

**NICLASS Loan Program Information**  
**2021-1 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	1,762	42,894,059	3,707	\$ 65,640,618	56.41%
Option 2 Deferred Repayment of Principal	2,946	45,656,211	1,848	\$ 33,656,129	28.92%
Option 3 Deferred Repayment of Principal and Interest	1,578	27,821,144	731	\$ 17,074,667	14.67%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,606		\$ 105,127,280	N/A
1-30 Days	532		9,122,456	7.84%
31-60 Days	72		1,132,084	0.97%
61-90 Days	35		498,136	0.43%
91-120 Days	12		201,345	0.17%
121-180 Days	21		295,131	0.25%
Over 181 Days	8		84,981	0.07%
	<u>6,286</u>		<u>\$ 116,371,413</u>	<u>9.66%</u>

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 140,849,875	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	3		\$ 31,320	0.0222%
Default - Lit	29		499,083	0.3543%
Death	2		26,692	0.0190%
Cumulative principal repayments on defaulted loans			<u>2,748</u>	<u>0.0020%</u>
Total defaults			559,843	0.3975% Gross
Less: Total Collected Principal of Default Amount			2,748	0.0020% Collected
In addition (a) Collection of Interest Accruing Post Default	1,889			
(b) Recovery of Additional Charges	-			
Total Gross Collections from Defaults	<u>4,637</u>			
(c) Collection Cost	<u>1,391</u>			
Total Net Collection from Defaults	<u>3,246</u>			
Total principal defaults outstanding			<u>\$ 557,095</u>	<u>0.3955% Outstanding</u>
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			116,371,413	
Less: Adjustments from Loan System to Financial Statements **			<u>22,881</u>	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			<u>\$ 116,394,294</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	\$	107,745,000
Bonds Called	-	-
Principal Maturity	-	-
Accretion	-	-
Bonds Outstanding	\$	<u>107,745,000</u>

Debt Service Reserve Account		
Beginning Balance	\$	2,500,000
Withdrawals	-	(541,266)
Deposits	-	20,065
Ending Balance	\$	<u>1,978,799</u>

Loans Outstanding by School Type			
School Type	Current # of Loans		Outstanding Prin Balance
2 year	77	\$	457,324
4 Year	5,449		86,839,120.41
Proprietary	794		29,632,064.10
Consolidations	-		-
Totals	<u>6,320</u>	\$	<u>116,928,509</u>

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	10	\$ 158,564	\$ 7,795

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

**NICLASS Loan Program Information**  
**2021-1 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	1,762	42,894,059	3,707	\$ 65,640,618	56%
Option 2 Deferred Repayment of Principal	2,946	45,656,211	1,848	\$ 33,656,129	29%
Option 3 Deferred Repayment of Principal and Interest	1,578	27,821,144	731	\$ 17,074,667	15%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,606	\$ 105,127,280	N/A
1-30 Days	532	9,122,456	7.84%
31-60 Days	72	1,132,084	0.97%
61-90 Days	35	498,136	0.43%
91-120 Days	12	201,945	0.17%
121-180 Days	21	295,131	0.18%
Over 181 Days	8	84,981	0.07%
	6,286	\$ 116,371,413	9.66%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 140,849,875	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	3	\$ 31,320	0.0222%
Default - Lit	29	499,083	0.3543%
Death	2	26,692	0.0190%
Cumulative principal repayments on defaulted loans		2,748	0.0020%
Total defaults		559,843	0.3975% Gross
		2,748	0.0020% Collected
Less: Total Collected Principal of Default Amount			
In addition (a) Collection of Interest Accruing Post Default	1,888.56		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	4,636.60		
(c) Collection Cost	1,300.98		
Total Net Collection from Defaults	3,245.62		
Total principal defaults outstanding		\$ 557,095	0.3955% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 116,371,413	
Less: Adjustments from Loan System to Financial Statements **		22,881	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 116,394,294	

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	20,065
Ending Balance	\$ 1,978,799

The current weighted average interest rate (WAC) for loans in the 2021-1 Bond Issue is 4.33%  
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 156 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	77	\$ 457,324
4 Year	5,449	86,839,120
Proprietary	794	29,632,064
Consolidations	-	-
<b>Totals</b>	<b>6,320</b>	<b>\$ 116,928,509</b>

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	10	\$ 158,564	\$ 7,795

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

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

I. Waterfall for Distribution		
		Remaining Funds Balance
2021-1 Funds Available for Distribution Beginning Balance		104,657,446
<b>Total Funds Available for Distribution</b>		<b>104,657,446</b>
(I) Total Principal and Interest Collections (Including Transferred Loans)	24,929,153	129,586,599
(II) Investment Income (43400)	784,350	130,370,949
(III) Disbursement		
Loans Disbursed (Cash)	(111,902,863)	
Total Disbursements	(111,902,863)	18,468,085
(IV) Debt Service Payments	(6,028,873)	12,439,212
(V) Administration and Program Expenses		
Trustee Fee (83500)	(7,542)	
Trustee Expenses	-	
Application Fee Expense	(831,178)	
Servicing and Administrative Fee Expense (10070)	(1,505,236)	
Rating Agency Surveillance Fee (83200)	(10,000)	
Additional Program Expenses	-	
Defaulted Loan Collection Expenses	-	
Refunds Paid	(17,645)	
Other	76,841	
<b>Total</b>	<b>(2,294,760)</b>	<b>10,144,452</b>
<b>Net Activity</b>	<b>(94,512,904)</b>	

**NICLASS Loan Program Information**

**2021-1 Bond Issue**

**3/31/2023**

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	# of Loans By Option Type	Outstanding Balance Per NICLASS Loan System		
Option 1 Active Repayment of Principal & Interest	1,586	\$ 40,606,916	2,384	\$ 53,433,958	0.00%	
Option 2 Deferred Repayment of Principal	2,383	\$ 41,452,986	1,814	\$ 33,224,600	0.00%	
Option 3 Deferred Repayment of Principal and Interest	935	\$ 20,911,930	706	\$ 16,313,274	0.00%	

Delinquency Summary				
	# of Loans	Outstanding Balance	Percent of Outstanding Balance	
Not Delinquent	4,475	\$ 94,334,065	N/A	
1-30 Days	360	7,298,513	0.00%	
31-60 Days	35	797,879	0.00%	
61-90 Days	21	363,660	0.00%	
91-120 Days	4	94,072	0.00%	
121-180 Days	6	57,036	0.00%	
Over 181 Days	3	26,607	0.00%	
	4,904	\$ 102,971,832	0.00%	

Charge Off Information			
	Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)	\$ 113,803,857		
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	0.00%	
Default - Lit	4	139,443	0.00%
Death	-	-	0.00%
Cumulative principal repayments on defaulted loans	-	-	0.00%
<b>Total defaults</b>	<b>139,443</b>	<b>0.0000% Gross</b>	
Less: Total Collected Principal of Default Amount	-	0.00% Collected	
In addition:			
(a) Collection of Interest Accruing Post Default	200.00		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	200.00		
(c) Collection Cost	60.00		
Total Net Collection from Defaults	140.00		
<b>Total principal defaults outstanding</b>	<b>\$ 139,443</b>	<b>0.0000% Outstanding</b>	

\*\* 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

Bonds Outstanding Information	
Bonds Issued	\$ 107,745,000
Bonds Called	-
Principal Maturity	-
Accretion	-
<b>Bonds Outstanding</b>	<b>\$ 107,745,000</b>

Debt Service Reserve Account	
Beginning Balance	\$ 2,500,000
Withdrawals	(541,266)
Deposits	20,065
<b>Ending Balance</b>	<b>\$ 1,978,799</b>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	45	\$ 363,393
4 Year	4,192	75,359,992
Proprietary	671	27,387,890
Consolidations	-	-
<b>Totals</b>	<b>4,908</b>	<b>\$ 103,111,274</b>

**NICLASS Loan Program Information**  
**2021-1 Bond Issue-Transferred Loans 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	176	\$ 2,287,143	1,323	\$ 12,206,660	91.10%
Option 2 Deferred Repayment of Principal	563	\$ 4,203,225	34	\$ 431,529	3.22%
Option 3 Deferred Repayment of Principal and Interest	643	\$ 6,909,214	25	\$ 761,393	5.68%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,131		\$ 10,793,215	N/A
1-30 Days	172		1,823,944	13.61%
31-60 Days	37		334,205	2.49%
61-90 Days	14		134,476	1.00%
91-120 Days	8		107,273	0.80%
121-180 Days	15		148,095	1.11%
Over 181 Days	5		58,374	0.44%
	<u>1,382</u>		<u>\$ 13,399,582</u>	<u>19.45%</u>

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	3		\$ 31,320	0.1158%
Default - Lit	25		359,641	1.3297%
Death	2		26,692	0.0987%
Cumulative principal repayments on defaulted loans			<u>2,748</u>	0.0102%
Total defaults			420,401	1.5544% Gross
Less: Total Collected Principal of Default Amount			2,748	0.0102% Collected
In addition				
(a) Collection of Interest Accruing Post Default	1,689			
(b) Recovery of Additional Charges	-			
Total Gross Collections from Defaults	<u>4,437</u>			
(c) Collection Cost	<u>1,331</u>			
Total Net Collection from Defaults	<u>3,106</u>			
Total principal defaults outstanding			<u>\$ 417,652</u>	<u>1.5442% Outstanding</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

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	32	\$ 93,932
4 year	1,257	11,479,129
Proprietary	123	2,244,174
Consolidations	-	-
<b>Totals</b>	<b>1,412</b>	<b>\$ 13,817,234</b>