

# **ECMC Student Loan Trust 2024-1E**

## **Monthly Servicing Report**

**Distribution Date: 03/25/2025**

**Collection Period: 02/01/2025 - 02/28/2025**

Viking Student Loan Capital, LLC - Depositor

ECMC Holdings, Inc. - Administrator

ECMC Group, Inc. - Master Servicer

Manufacturers and Traders Trust Company - Indenture Trustee

Manufacturers and Traders Trust Company - Eligible Lender Trustee

## **I. DEAL PARAMETERS**

<b>A Student Loan Portfolio Characteristics</b>		<b><u>9/26/2024</u></b>	<b><u>1/31/2025</u></b>	<b><u>2/28/2025</u></b>
Principal Balance		\$ 513,192,900.00	\$ 488,919,098.99	\$ 482,919,444.54
Interest to be Capitalized		<u>\$ 11,897,574.00</u>	<u>\$ 10,769,048.22</u>	<u>\$ 10,536,736.12</u>
<b>Pool Balance</b>		<b>\$ 525,090,474.00</b>	<b>\$ 499,688,147.21</b>	<b>\$ 493,456,180.66</b>
Specified Reserve Account Balance		\$ 23,891,617.00	\$ 22,735,810.70	\$ 22,452,256.22
Accrued and Unpaid Interest (Not to be Capitalized)		<u>\$ 23,841,797.00</u>	<u>\$ 23,273,929.00</u>	<u>\$ 23,115,684.73</u>
<b>Adjusted Pool Balance</b>		<b>\$ 572,823,888.00</b>	<b>\$ 545,697,886.91</b>	<b>\$ 539,024,121.61</b>
Weighted Average Coupon (WAC)		6.24%	6.25%	6.24%
Number of Loans		53,867	50,325	49,645
Aggregate Outstanding Principal Balance - SOFR			\$ 456,070,947.05	\$ 450,560,432.24
Aggregate Outstanding Principal Balance - T-Bill			\$ 32,848,151.94	\$ 32,359,012.30
Pool Factor			0.951622953	0.939754585
Since Issued Constant Prepayment Rate				
<b>B Debt Securities</b>		<b><u>9/26/2024</u></b>	<b><u>2/25/2025</u></b>	<b><u>3/25/2025</u></b>
A	<b><u>Cusip/Isin</u></b> 26828PAA7	538,900,000.00	\$ 514,478,968.00	\$ 508,295,181.44
B	26828PAB5	17,000,000.00	\$ 17,000,000.00	\$ 17,000,000.00
<b>C Account Balances</b>			<b><u>2/25/2025</u></b>	<b><u>3/25/2025</u></b>
Reserve Account Balance			\$ 22,735,810.70	\$ 22,452,256.22
Floor Income Rebate Account			\$ -	\$ -
<b>D Asset / Liability</b>			<b><u>2/25/2025</u></b>	<b><u>3/25/2025</u></b>
Adjusted Pool Balance			\$ 545,697,886.91	\$ 539,024,121.61
Total Notes			<u>\$ 531,478,968.00</u>	<u>\$ 525,295,181.44</u>
Difference			\$ 14,218,918.91	\$ 13,728,940.17
Parity Ratio			1.02675	1.02614

## **II. TRUST ACTIVITY**

<b>A Student Loan Principal Receipts</b>	
Borrower Principal	\$ 2,013,702.84
Guarantor Principal	\$ 4,517,598.25
Consolidation Activity Principal	\$ 830,561.85
Seller Principal Reimbursement	\$ -
Servicer Principal Reimbursement	\$ -
Rejected Claim Repurchased Principal	\$ -
Other Principal Deposits	\$ -
<b>Total Principal Receipts</b>	<b>\$ 7,361,862.94</b>
<b>B Student Loan Interest Receipts</b>	
Borrower Interest (includes Late Fees)	\$ 762,184.21
Guarantor Interest	\$ 242,945.50
Consolidation Activity Interest	\$ 69,883.91
Special Allowance Payments	\$ -
Interest Subsidy Payments	\$ -
Seller Interest Reimbursement	\$ -
Servicer Interest Reimbursement	\$ -
Rejected Claim Repurchased Interest	\$ -
Other Interest Deposits	\$ -
<b>Total Interest Receipts</b>	<b>\$ 1,075,013.62</b>
<b>C Reserves in Excess of Requirement</b>	<b>\$ 283,554.48</b>
<b>D Investment Income</b>	<b>\$ 132,756.79</b>
<b>E Funds Borrowed from Next Collection Period</b>	<b>\$ -</b>
<b>F Funds Repaid from Prior Collection Period</b>	<b>\$ -</b>
<b>G Loan Sale or Purchase Proceeds</b>	<b>\$ -</b>
<b>H Initial Deposits to Collection Account</b>	<b>\$ -</b>
<b>I Excess Transferred from Other Accounts</b>	<b>\$ -</b>
<b>J Other Deposits</b>	<b>\$ -</b>
<b>K Less: Funds Previously Remitted</b>	
Servicing Fees to Servicer	-
Consolidation Loan Rebate Fees to Dept. of Education	\$ (287,858.17)
Floor Income Rebate Fees to Dept. of Education	\$ -
Funds Allocated to the Floor Income Rebate Account	\$ -
<b>Total Funds Previously Remitted</b>	<b>\$ (287,858.17)</b>
<b>L Available Funds</b>	<b>\$ 8,565,329.66</b>
<b>M Non-Cash Principal Activity During Collection Period</b>	<b>\$ (1,362,208.49)</b>
<b>N Non-Reimbursable Losses During Collection Period</b>	<b>\$ 104,926.82</b>
<b>O Aggregate Purchased Amounts by the Depositor, Servicer or Seller</b>	<b>\$ -</b>
<b>P Aggregate Loan Substitutions</b>	<b>\$ -</b>

### **III. PORTFOLIO CHARACTERISTICS**

	<b><u>1/31/2025</u></b>	<b><u>2/28/2025</u></b>
Pool Balance	\$ 499,688,147.21	\$ 493,456,180.66
Outstanding Borrower Accrued Interest	\$ 34,042,977.22	\$ 33,652,420.85
Borrower Accrued Interest to be Capitalized	\$ 10,769,048.22	\$ 10,536,736.12
Borrower Accrued Interest >30 Days Delinquent	\$ 4,954,805.66	\$ 4,816,146.54
Total # Loans	50,325	49,645
Total # Borrowers	18,331	18,075
Weighted Average Coupon	6.25%	6.24%
Weighted Average Remaining Term	178.91	178.93
Non-Reimbursable Losses	\$ 154,532.26	\$ 104,926.82
Cumulative Non-Reimbursable Losses	\$ 337,509.62	\$ 442,436.44
Since Issued Constant Prepayment Rate (CPR)		
Loan Substitutions	\$ -	\$ -
Cumulative Loan Substitutions	\$ -	\$ -
Rejected Claim Repurchases	\$ -	\$ -
Cumulative Rejected Claim Repurchases	\$ -	\$ -
Unpaid Primary Servicing Fees	\$ -	\$ -
Unpaid Administration Fees	\$ -	\$ -
Unpaid Carryover Servicing Fees	\$ -	\$ -
Note Principal Shortfall	\$ 7,608,996.57	\$ 7,832,024.69
Note Interest Shortfall	\$ -	\$ -
Unpaid Interest Carryover	\$ -	\$ -
Non-Cash Principal Activity - Capitalized Interest	\$ 2,358,675.03	\$ 2,254,226.42
Borrower Interest Accrued	\$ 2,452,952.15	\$ 2,186,007.87
Interest Subsidy Payments Accrued	\$ 64,743.68	\$ 59,713.28
Special Allowance Payments Accrued	\$ -	\$ -

#### IV. WATERFALL FOR DISTRIBUTIONS

	Paid	Remaining Funds Balance
<b>A Total Available Funds</b>		<b>\$ 8,565,329.66</b>
Primary Servicing Fee	\$ 81,337.50	\$ 8,483,992.16
Administration Fee	\$ 14,392.47	\$ 8,469,599.69
Indenture Trustee, Eligible Lender Trustee, and Owner Trustee Fees	\$ 3,500.00	\$ 8,466,099.69
Rating Agency Surveillance Fee	\$ -	\$ 8,466,099.69
Expenses owed to the Indenture, Eligible Lender and Owner Trustees	\$ -	\$ 8,466,099.69
Class A Noteholders' Interest Distribution Amount	\$ 2,201,631.00	\$ 6,264,468.69
Class B Noteholders' Interest Distribution Amount	\$ 80,682.13	\$ 6,183,786.56
Class A Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 6,183,786.56
Class B Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 6,183,786.56
Reserve Account Reinstatement	\$ -	\$ 6,183,786.56
Class A Noteholders' Principal Distribution Amount	\$ 6,183,786.56	\$ -
Class B Noteholders' Principal Distribution Amount	\$ -	\$ -
Supplemental Principal Distribution Amount	\$ -	\$ -
Carryover Servicing Fee	\$ -	\$ -
Unpaid Expenses of the Administrator and the Trustees	\$ -	\$ -
Remaining Amounts to the Noteholders after the first auction date	\$ -	\$ -
Repayment to the Lender under the Revolving Credit Agreement	\$ -	\$ -
Class R Certificateholder's Distribution Amount	\$ -	\$ -

<b>B Waterfall Triggers</b>	
Student Loan Principal Outstanding	\$ 482,919,444.54
Accrued and Unpaid Interest	\$ 33,652,420.85
Reserve Account Balance (after any reinstatement)	\$ 22,452,256.22
Less: Specified Reserve Account Balance	\$ (22,452,256.22)
<b>Total</b>	<b>\$ 516,571,865.39</b>
Class A Notes Outstanding (after application of available funds)	\$ 508,295,181.44
Insolvency Event or Event of Default Under Indenture	N

## V. DISTRIBUTIONS

	A	B
Cusip/Isin	26828PAA7	26828PAB5
<b>Beginning Balance</b>	<b>\$ 514,478,968.00</b>	<b>\$ 17,000,000.00</b>
Index	SOFR	SOFR
SOFR 30-Day Average / Fixed Rate	4.35201%	4.35201%
Spread	1.15000%	1.75000%
Interest Rate	5.50201%	6.10201%
Accrual Period Begin	2/25/2025	2/25/2025
Accrual Period End	3/24/2025	3/24/2025
Accrued Interest Factor	0.004279341	0.004746008
Current Interest Due	\$ 2,201,631.00	\$ 80,682.13
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 2,201,631.00	\$ 80,682.13
Interest Paid	\$ 2,201,631.00	\$ 80,682.13
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ 6,183,786.56	\$ -
<b>Ending Principal Balance</b>	<b>\$ 508,295,181.44</b>	<b>\$ 17,000,000.00</b>
Paydown Factor	0.011474831	0.000000000
Ending Balance Factor	0.943208724	1.000000000

## **VI. RECONCILIATIONS**

### **A Principal Distribution Reconciliation**

Notes Outstanding Principal Balance	\$	531,478,968.00
Adjusted Pool Balance	\$	539,024,121.61
Specified Overcollateralization Amount	\$	21,560,964.86
Principal Distribution Amount	\$	14,015,811.25
Principal Distribution Amount Paid	\$	6,183,786.56

### **B Reserve Account Reconciliation**

Beginning Period Balance	\$	22,735,810.70
Reserve Funds Utilized	\$	-
Reserve Funds Reinstated	\$	-
Balance Available	\$	22,735,810.70
Specified Reserve Account Balance	\$	22,452,256.22
Release to Collection Account	\$	283,554.48
Ending Reserve Account Balance	\$	22,452,256.22

### **C Floor Income Rebate Account**

Beginning Period Balance	\$	-
Deposits for the Period	\$	-
Release to Collection Account	\$	-
Ending Balance	\$	-

## VII. PORTFOLIO STATISTICS

	01/31/2025				02/28/2025			
	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*
<b>Loan Status</b>								
Repayment								
Current	6.14%	32,706	\$ 296,603,293.41	60.665%	6.15%	31,822	\$ 293,062,684.00	60.686%
31-60 Days Delinquent	6.18%	2,316	\$ 27,661,805.12	5.658%	6.33%	2,316	\$ 24,518,056.34	5.077%
61-90 Days Delinquent	6.28%	1,269	\$ 14,670,229.00	3.001%	6.19%	1,764	\$ 21,993,869.50	4.554%
91-120 Days Delinquent	6.44%	900	\$ 11,460,834.75	2.344%	6.38%	770	\$ 8,953,786.36	1.854%
121-180 Days Delinquent	6.36%	1,812	\$ 20,662,050.53	4.226%	6.39%	1,436	\$ 17,048,882.36	3.530%
181-270 Days Delinquent	6.49%	2,111	\$ 23,287,385.96	4.763%	6.34%	2,142	\$ 23,861,036.18	4.941%
> 270 Days Delinquent	6.28%	837	\$ 8,735,834.76	1.787%	6.38%	911	\$ 10,804,712.62	2.237%
<b>Total Repayment</b>	<b>6.19%</b>	<b>41,951</b>	<b>\$ 403,081,433.53</b>	<b>82.443%</b>	<b>6.19%</b>	<b>41,161</b>	<b>\$ 400,243,027.36</b>	<b>82.880%</b>
Forbearance	6.54%	3,908	\$ 48,286,251.82	9.876%	6.53%	3,799	\$ 44,182,492.98	9.149%
Deferment	6.39%	3,359	\$ 25,859,358.43	5.289%	6.41%	3,491	\$ 26,872,035.62	5.564%
Claims In Process	6.50%	1,107	\$ 11,692,055.21	2.391%	6.45%	1,194	\$ 11,621,888.58	2.407%
Aged Claims Rejected	-	-	\$ -	-	-	-	\$ -	-
<b>Total Portfolio</b>	<b>6.25%</b>	<b>50,325</b>	<b>\$ 488,919,098.99</b>	<b>100.000%</b>	<b>6.24%</b>	<b>49,645</b>	<b>\$ 482,919,444.54</b>	<b>100.000%</b>
<b>Loan Type</b>								
Stafford Loans - Subsidized	7.08%	20,230	\$ 72,575,350.20	14.844%	7.08%	19,931	\$ 71,893,840.17	14.887%
Stafford Loans - Unsubsidized	7.10%	15,665	\$ 88,906,174.16	18.184%	7.10%	15,476	\$ 88,275,045.86	18.279%
Consolidation Loans - Subsidized	5.54%	7,169	\$ 146,260,114.77	29.915%	5.53%	7,079	\$ 144,689,926.96	29.962%
Consolidation Loans - Unsubsidized	5.91%	6,530	\$ 170,517,539.34	34.876%	5.90%	6,440	\$ 167,796,799.99	34.746%
PLUS Loans	8.49%	678	\$ 10,219,667.06	2.090%	8.49%	667	\$ 9,826,735.00	2.035%
SLS Loans	8.87%	53	\$ 440,253.46	0.090%	8.86%	52	\$ 437,096.56	0.091%
<b>Total</b>	<b>6.25%</b>	<b>50,325</b>	<b>\$ 488,919,098.99</b>	<b>100.000%</b>	<b>6.24%</b>	<b>49,645</b>	<b>\$ 482,919,444.54</b>	<b>100.000%</b>
<b>School Type</b>								
Four-year	7.24%	17,999	\$ 95,178,826.22	19.467%	7.23%	17,782	\$ 94,296,654.49	19.526%
Two-year	7.09%	9,028	\$ 30,750,685.63	6.290%	7.09%	8,887	\$ 30,395,951.00	6.294%
Technical	7.12%	9,599	\$ 46,211,933.03	9.452%	7.12%	9,457	\$ 45,740,112.10	9.472%
Other	5.74%	13,699	\$ 316,777,654.11	64.791%	5.73%	13,519	\$ 312,486,726.95	64.708%
<b>Total</b>	<b>6.25%</b>	<b>50,325</b>	<b>\$ 488,919,098.99</b>	<b>100.000%</b>	<b>6.24%</b>	<b>49,645</b>	<b>\$ 482,919,444.54</b>	<b>100.000%</b>

\* Percentages may not total 100% due to rounding.