

ECMC Student Loan Trust 2024-1E

Monthly Servicing Report

Distribution Date: 11/25/2024

Collection Period: 09/26/2024 - 10/31/2024

Viking Student Loan Capital, LLC - Depositor

ECMC Group, 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

A Student Loan Portfolio Characteristics

	<u>9/26/2024</u>	<u>10/31/2024</u>
Principal Balance	\$ 513,192,900.00	\$ 508,532,077.41
Interest to be Capitalized	\$ 11,897,574.00	\$ 11,883,778.89
Pool Balance	\$ 525,090,474.00	\$ 520,415,856.30
Specified Reserve Account Balance	\$ 23,891,617.00	\$ 23,678,921.46
Accrued and Unpaid Interest (Not to be Capitalized)	\$ 23,841,797.00	\$ 23,753,823.85
Adjusted Pool Balance	\$ 572,823,888.00	\$ 567,848,601.61
Weighted Average Coupon (WAC)	6.24%	6.25%
Number of Loans	53,867	53,267
Aggregate Outstanding Principal Balance - SOFR		\$ 474,805,551.30
Aggregate Outstanding Principal Balance - T-Bill		\$ 33,726,526.11
Pool Factor		0.991097500
Since Issued Constant Prepayment Rate		

B Debt Securities

	<u>Cusip/Isin</u>	<u>9/26/2024</u>	<u>11/25/2024</u>
A	26828PAA7	538,900,000.00	\$ 537,018,516.27
B	26828PAB5	17,000,000.00	\$ 17,000,000.00

C Account Balances

	<u>11/25/2024</u>
Reserve Account Balance	\$ 23,678,921.46
Floor Income Rebate Account	\$ -

D Asset / Liability

	<u>11/25/2024</u>
Adjusted Pool Balance	\$ 567,848,601.61
Total Notes	\$ 554,018,516.27
Difference	\$ 13,830,085.34
Parity Ratio	1.02496

II. TRUST ACTIVITY

A Student Loan Principal Receipts	
Borrower Principal	\$ 1,538,651.26
Guarantor Principal	\$ 1,290,334.75
Consolidation Activity Principal	\$ 173,228.78
Seller Principal Reimbursement	\$ -
Servicer Principal Reimbursement	\$ -
Rejected Claim Repurchased Principal	\$ -
Other Principal Deposits	\$ -
Total Principal Receipts	\$ 3,002,214.79
B Student Loan Interest Receipts	
Borrower Interest (includes Late Fees)	\$ 892,233.54
Guarantor Interest	\$ 50,054.20
Consolidation Activity Interest	\$ 1,173.75
Special Allowance Payments	\$ 841,621.76
Interest Subsidy Payments	\$ 132,117.00
Seller Interest Reimbursement	\$ -
Servicer Interest Reimbursement	\$ -
Rejected Claim Repurchased Interest	\$ -
Other Interest Deposits	\$ -
Total Interest Receipts	\$ 1,917,200.25
C Reserves in Excess of Requirement	\$ 212,695.54
D Investment Income	\$ 17,572.96
E Funds Borrowed from Next Collection Period	\$ -
F Funds Repaid from Prior Collection Period	\$ -
G Loan Sale or Purchase Proceeds	\$ -
H Initial Deposits to Collection Account	\$ 3,484,747.12
I Excess Transferred from Other Accounts	\$ -
J Other Deposits	\$ -
K Less: Funds Previously Remitted	
Servicing Fees to Servicer	-
Consolidation Loan Rebate Fees to Dept. of Education	\$ (600,940.77)
Floor Income Rebate Fees to Dept. of Education	\$ -
Funds Allocated to the Floor Income Rebate Account	\$ -
Total Funds Previously Remitted	\$ (600,940.77)
L Available Funds	\$ 8,033,489.89
M Non-Cash Principal Activity During Collection Period	\$ (1,680,242.73)
N Non-Reimbursable Losses During Collection Period	\$ -
O Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ -
P Aggregate Loan Substitutions	\$ -

III. PORTFOLIO CHARACTERISTICS

	10/31/2024
Pool Balance	\$ 520,415,856.30
Outstanding Borrower Accrued Interest	\$ 35,637,602.74
Borrower Accrued Interest to be Capitalized	\$ 11,883,778.89
Borrower Accrued Interest >30 Days Delinquent	\$ 5,086,197.37
Total # Loans	53,267
Total # Borrowers	19,302
Weighted Average Coupon	6.25%
Weighted Average Remaining Term	177.00
Non-Reimbursable Losses	\$ -
Cumulative Non-Reimbursable Losses	\$ -
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	\$ 8,883,858.72
Note Interest Shortfall	\$ -
Unpaid Interest Carryover	\$ -
Non-Cash Principal Activity - Capitalized Interest	\$ 4,607,138.46
Borrower Interest Accrued	\$ 2,942,181.42
Interest Subsidy Payments Accrued	\$ 77,129.17
Special Allowance Payments Accrued	\$ -

IV. WATERFALL FOR DISTRIBUTIONS

	Paid	Remaining Funds Balance
A Total Available Funds		\$ 8,033,489.89
Primary Servicing Fee	\$ 174,303.00	\$ 7,859,186.89
Administration Fee	\$ 15,178.80	\$ 7,844,008.09
Indenture Trustee, Eligible Lender Trustee, and Owner Trustee Fees	\$ 3,500.00	\$ 7,840,508.09
Rating Agency Surveillance Fee	\$ -	\$ 7,840,508.09
Expenses owed to the Indenture, Eligible Lender and Owner Trustees	\$ -	\$ 7,840,508.09
Class A Noteholders' Interest Distribution Amount	\$ 5,760,311.08	\$ 2,080,197.01
Class B Noteholders' Interest Distribution Amount	\$ 198,713.28	\$ 1,881,483.73
Class A Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 1,881,483.73
Class B Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 1,881,483.73
Reserve Account Reinstatement	\$ -	\$ 1,881,483.73
Class A Noteholders' Principal Distribution Amount	\$ 1,881,483.73	\$ -
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 Waterfall Triggers		
Student Loan Principal Outstanding	\$ 508,532,077.41	
Accrued and Unpaid Interest	\$ 35,637,602.74	
Reserve Account Balance (after any reinstatement)	\$ 23,678,921.46	
Less: Specified Reserve Account Balance	\$ (23,678,921.46)	
Total	\$ 544,169,680.15	
Class A Notes Outstanding (after application of available funds)	\$ 537,018,516.27	
Insolvency Event or Event of Default Under Indenture	N	

V. DISTRIBUTIONS

	A	B
Cusip/Isin	26828PAA7	26828PAB5
Beginning Balance	\$ 538,900,000.00	\$ 17,000,000.00
Index	SOFR	SOFR
SOFR 30-Day Average / Fixed Rate	5.26341%	5.26341%
Spread	1.15000%	1.75000%
Interest Rate	6.41341%	7.01341%
Accrual Period Begin	9/26/2024	9/26/2024
Accrual Period End	11/24/2024	11/24/2024
Accrued Interest Factor	0.010689017	0.011689017
Current Interest Due	\$ 5,760,311.08	\$ 198,713.28
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 5,760,311.08	\$ 198,713.28
Interest Paid	\$ 5,760,311.08	\$ 198,713.28
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ 1,881,483.73	\$ -
Ending Principal Balance	\$ 537,018,516.27	\$ 17,000,000.00
Paydown Factor	0.003491341	0.000000000
Ending Balance Factor	0.996508659	1.000000000

VI. RECONCILIATIONS

A Principal Distribution Reconciliation

Notes Outstanding Principal Balance	\$	555,900,000.00
Adjusted Pool Balance	\$	567,848,601.61
Specified Overcollateralization Amount	\$	<u>22,713,944.06</u>
Principal Distribution Amount	\$	10,765,342.45
Principal Distribution Amount Paid	\$	1,881,483.73

B Reserve Account Reconciliation

Beginning Period Balance	\$	23,891,617.00
Reserve Funds Utilized	\$	-
Reserve Funds Reinstated	\$	<u>-</u>
Balance Available	\$	23,891,617.00
Specified Reserve Account Balance	\$	<u>23,678,921.46</u>
Release to Collection Account	\$	212,695.54
Ending Reserve Account Balance	\$	23,678,921.46

C Floor Income Rebate Account

Beginning Period Balance	\$	-
Deposits for the Period	\$	-
Release to Collection Account	\$	<u>-</u>
Ending Balance	\$	-

VII. PORTFOLIO STATISTICS

	10/31/2024			
	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*
Loan Status				
Repayment				
Current	6.15%	33,468	\$ 303,244,611.21	59.631%
31-60 Days Delinquent	6.21%	1,991	\$ 21,083,931.49	4.146%
61-90 Days Delinquent	6.30%	1,744	\$ 21,340,669.78	4.197%
91-120 Days Delinquent	6.52%	1,164	\$ 12,104,371.65	2.380%
121-180 Days Delinquent	6.42%	1,918	\$ 20,713,976.05	4.073%
181-270 Days Delinquent	6.40%	2,213	\$ 22,627,289.70	4.450%
> 270 Days Delinquent	6.35%	751	\$ 8,751,400.69	1.721%
Total Repayment	6.20%	43,249	\$ 409,866,250.57	80.598%
Forbearance	6.47%	5,029	\$ 58,497,470.20	11.503%
Deferment	6.30%	3,511	\$ 27,440,201.04	5.396%
Claims In Process	6.59%	1,478	\$ 12,728,155.60	2.503%
Aged Claims Rejected	-	-	\$ -	-
Total Portfolio	6.25%	53,267	\$ 508,532,077.41	100.000%
Loan Type				
Stafford Loans - Subsidized	7.08%	21,569	\$ 77,285,209.79	15.198%
Stafford Loans - Unsubsidized	7.10%	16,708	\$ 94,131,084.37	18.510%
Consolidation Loans - Subsidized	5.53%	7,427	\$ 150,656,675.33	29.626%
Consolidation Loans - Unsubsidized	5.89%	6,783	\$ 174,988,484.96	34.411%
PLUS Loans	8.49%	726	\$ 11,024,209.52	2.168%
SLS Loans	8.91%	54	\$ 446,413.44	0.088%
Total	6.25%	53,267	\$ 508,532,077.41	100.000%
School Type				
Four-year	7.23%	18,891	\$ 98,776,662.03	19.424%
Two-year	7.09%	9,427	\$ 31,971,802.61	6.287%
Technical	7.13%	10,739	\$ 52,138,452.48	10.253%
Other	5.73%	14,210	\$ 325,645,160.29	64.036%
Total	6.25%	53,267	\$ 508,532,077.41	100.000%

* Percentages may not total 100% due to rounding.