

**FORM OF MONTHLY REPORT
ADJUSTABLE RATE STUDENT LOAN-BACKED BONDS, SERIES 2023-1
FOR DISTRIBUTION ON 04/01/2024**

This Monthly Report is being provided by ECMC Group, Inc. (the "Issuer") pursuant to Section 5.3 of the Trust Indenture (the "Indenture"), dated as of 02/29/2024, between the Issuer and Manufacturers and Traders Trust Company (the "Trustee").

The Issuer hereby directs the Trustee to make the following payments and transfers from the revenue account.

Order of Priority:	Amount:
FIRST: An amount sufficient to provide for the reconciliation of Special Allowance Payments under the Higher Education Act among the Issuer, the trust estates of the Issuer under any Joint Sharing Agreement and the United States Department of Education, or to make any other payments due and payable to the United States Department of Education related to the Financed Loans (including, without limitation, consolidation loan rebate fees).	\$123,145.93
SECOND: An amount sufficient to pay (i) (a) the Trustee Fees, ELT Fees and Administrator Fees in connection with the Financed Loans which are then payable to the Trustee, Eligible Lender Trustee, the Issuer or any Servicer, and (b) any expense reimbursement and indemnity amounts due and owing to the Trustee, the Tender Agent and the Eligible Lender Trustee (provided, however, that the maximum amount of such expense reimbursement and indemnity payable to the Trustee, the Tender Agent or the Eligible Lender Trustee during any year (beginning January 1 of each year) prior to any Event of Default shall be limited to the Expense Cap); and (ii) any Program Expenses which are estimated to become so payable during the next monthly period, as set forth in the Monthly Report delivered to the Trustee and which amount shall not exceed any limitations with respect thereto set forth in a Supplemental Indenture.	\$182,321.54
THIRD: An amount sufficient to pay Remarketing Agent Fees and Credit Enhancement Fees and such other fees permitted in a Credit Confirmation with respect thereto in connection with the Bonds which are then payable or which are estimated to become payable during the next month, as set forth in a Monthly Report delivered to the Trustee.	\$0.00
FOURTH: Into the Payment Account (i) if such monthly transfer date is also an Interest Payment Date or a date on which principal is due on the Senior Bonds (at maturity, mandatory sinking fund redemption or term out of Senior Bonds held by Credit Providers), the amount, if any, which when added to the amount already within such Account will be sufficient to pay interest and principal on the Senior Bonds due on such Interest Payment Date or principal payment date, as applicable, and (ii) if such monthly transfer date is not also an Interest Payment Date or date on which principal is due on the Senior Bonds (at maturity, optional redemption, mandatory redemption or mandatory sinking fund redemption or term out of Senior Bonds held by Credit Providers), an amount equal to one-sixth of the interest due on the Senior Bonds on the next Interest Payment Date and if principal on the Senior Bonds is due within the next twelve months at maturity or mandatory sinking fund redemption or term out of Senior Bonds held by Credit Providers, one-twelfth of the principal so to become due.	\$1,464,967.71
FIFTH: Into the Payment Account (i) if such monthly transfer date is also an Interest Payment Date or a date on which principal is due on the Senior Subordinate Bonds (at maturity, mandatory sinking fund redemption or term out of Senior Subordinate Bonds held by Credit Providers), the amount, if any, which when added to the amount already within such Account will be sufficient to pay interest and principal on the Senior Subordinate Bonds due on such Interest Payment Date or principal payment date, as applicable, and (ii) if such monthly transfer date is not also an Interest Payment Date or date on which principal is due on the Senior Subordinate Bonds (at maturity, optional redemption, mandatory sinking fund redemption or term out of Senior Subordinate Bonds held by Credit Providers), an amount equal to one-sixth of the interest due on the Senior Subordinate Bonds on the next Interest Payment Date and if principal on the Senior Subordinate Bonds is due within the next twelve months at maturity or mandatory sinking fund redemption or term out of Senior Subordinate Bonds held by Credit Providers, one-twelfth of the principal so to become due.	\$0.00
SIXTH: Into the Payment Account (i) if such monthly transfer date is also an Interest Payment Date or a date on which principal is due on the Subordinate Bonds (at maturity, mandatory sinking fund redemption or term out of Subordinate Bonds held by Credit Providers), the amount, if any, which when added to the amount already within such Account will be sufficient to pay interest and principal on the Subordinate Bonds due on such Interest Payment Date or principal payment date, as applicable, and (ii) if such monthly transfer date is not also an Interest Payment Date or date on which principal is due on the Subordinate Bonds (at maturity, optional redemption, mandatory redemption or mandatory sinking fund redemption or term out of Subordinate Bonds held by Credit Providers), an amount equal to one-sixth of the interest due on the Subordinate Bonds on the next Interest Payment Date and if principal on the Subordinate Bonds is due within the next twelve months at maturity or mandatory sinking fund redemption or term out of Subordinate Bonds held by Credit Providers, one-twelfth of the principal so to become due.	\$0.00
SEVENTH: Into the Payment Account (i) if such monthly transfer date is also an Interest Payment Date or a date on which principal is due on the Junior Subordinate Bonds (at maturity, mandatory sinking fund redemption or term out of Junior Subordinate Bonds held by Credit Providers), the amount, if any, which when added to the amount already within such Account will be sufficient to pay interest and principal on the Junior Subordinate Bonds due on such Interest Payment Date or principal payment date, as applicable, and (ii) if such monthly transfer date is not also an Interest Payment Date or date on which principal is due on the Junior Subordinate Bonds (at maturity, optional redemption, mandatory sinking fund redemption or term out of Junior Subordinate Bonds held by Credit Providers), an amount equal to one-sixth of the interest due on the Junior Subordinate Bonds on the next Interest Payment Date and if principal on the Junior Subordinate Bonds is due within the next twelve months at maturity or mandatory sinking fund redemption or term out of Junior Subordinate Bonds held by Credit Providers, one-twelfth of the principal so to become due.	\$0.00
EIGHTH: Into the Reserve Account any amount necessary to increase the amount on deposit therein to the Reserve Account Requirement.	\$0.00
NINTH: Subject to the limits set forth in any Supplemental Indenture, the amount, if any, necessary to pay any other amounts due to Credit Providers (other than any contingent amount or contingent default amount) and estimated Program Expenses, other than as provided for in clauses (i) through (iii) above, then unpaid, as determined by the Issuer (as set forth in the Monthly Report delivered to the Trustee), less the amounts previously transferred but not used for such purpose, plus the amount, if any, necessary to reimburse the Issuer for Program Expenses incurred since the delivery of the Bonds and not previously paid or reimbursed from amounts transferred from the Revenue Account or, in the case of Costs of Issuance, from the Loan Account.	\$0.00
TENTH: Except as limited by any Supplemental Indenture, upon receipt by the Trustee of a Direction of the Issuer, into the Payment Account for any mandatory redemptions as set forth in a Supplemental Indenture, all remaining amounts in the Revenue Account after giving effect to the above transfers, provided that no such deposit shall be made after any date specified in a Supplemental Indenture as the last date for such transfer, as such date may be extended pursuant to any subsequent Supplemental Indenture.	\$0.00
ELEVENTH: Into the Payment Account the amount, if any, which when added to the amount already within such account will be sufficient to pay the Redemption Price of any Bonds which have been called for optional redemption prior to maturity.	\$0.00
TWELFTH: An amount sufficient to pay any outstanding Trustee Fees, ELT Fees and Administrator Fees and any expense reimbursement and indemnity amounts due and owing to the Trustee, the Tender Agent and the Eligible Trustee to the extent not paid under clause SECOND above, without regard to any Expense Cap.	\$0.00
THIRTEENTH: Except as limited by any Supplemental Indenture, when the Asset Requirement is satisfied, any amounts in excess of the amounts needed to satisfy the Asset Requirement may be transferred to the Issuer, at the Direction of the Issuer, free and clear of the lien or the pledge of the Indenture.	\$0.00
FOURTEENTH: To set aside, in a separate account to be maintained by the Trustee hereunder, as required by any agreement between the Issuer and a Credit Provider, an amount equal to any contingent amount or contingent default amount (as described in such agreement).	\$0.00

* Transfer will be completed 03/29/2024

ECMC Group, Inc. as Administrator and Master Servicer

By: 
Name: Gregory Van Oulder
Title: Chief Investment Officer

ECMC Group, Inc.
Adjustable Rate Student Loan-Backed Bonds, Series 2023-1

Parity Ratio as of 02/29/2024

Parity Ratio

Aggregate Market Value

Calculated by the Issuer:

(a) with respect to any Eligible Loan, the unpaid principal amount thereof plus any accrued and unpaid interest, Interest Subsidy Payments and Special Allowance Payments (net of any negative Special Allowance Payments, if any), less any Unguaranteed Amounts on Defaulted Student Loans (provided, however, that any Eligible Loan that becomes an Impaired Loan will have a value of \$0.00) \$297,203,640.30

Calculated by the Trustee:

(b) with respect to any funds of the Issuer held under the Indenture and on deposit in any commercial bank or as to any banker's acceptance or repurchase agreement or investment contract, the amount thereof plus accrued and unpaid interest \$0.00

(c) with respect to any Permitted Investments (as defined in the Trust Indenture) constituting shares in an investment company, the bid price of the shares as reported by the investment company plus accrued and unpaid interest \$35,879,480.17

(d) as to guaranteed investment contracts or other investment agreements permitted by the terms of the Indenture which are redeemable at the option of the owner thereof at par, par plus accrued interest \$0.00

(e) as to other investments, at the option of the Issuer: (i) the lower of the bid prices at such time of determination for such investments by any two nationally recognized government securities dealers (selected by the Issuer) at the time making a market in such investments or (ii) the bid price published by a nationally recognized pricing service \$0.00

Aggregate Market Value \$333,083,120.47

Bond Principal, Accrued Interest and Other Obligations

(a) aggregate principal amount of the Parity Bonds (including Bank Bonds), and any Subordinate Bonds \$316,218,000.00

(b) outstanding Reimbursement Obligations \$0.00

(c) accrued interest thereon \$0.00

(d) accrued and unpaid Administrator Fees, Servicing Fees, Program Expenses, Remarketing Agent Fees, Trustee Fees, ELT Fees and Facility Fees \$332,204.58

(e) accrued but unpaid payments due to the Department with respect to the Financed Eligible Loans \$0.00

Bond Principal, Accrued Interest and Other Obligations \$316,550,204.58

Parity Ratio = Aggregate Market Value ÷ Bond Principal, Accrued Interest and Other Obligations 105.22%

Minimum Parity Ratio 104.15%

Equals or Exceeds [Minimum Parity Ratio]% Yes

ECMC Group, Inc.
Adjustable Rate Student Loan-Backed Bonds, Series 2023-1

Loan Characteristics as of 2/29/2024

Portfolio Summary

Total Current Balance	\$286,114,456.67
Total Accrued Interest	\$13,343,102.46
Accrued Interest to be Capitalized (non-IBR)	\$7,321,009.21
Accrued Interest to be Capitalized (IBR)	\$2,810,411.05
Accrued Interest Not to be Capitalized	\$3,211,682.20
Total Nr Loans	36,510
Avg Balance per Loan	\$7,836.61
Total Nr Accounts	11,907
Avg Balance per Borrower	\$24,029.10
Wtd Avg Remaining Term	182.10
Wtd Avg Interim Months	0.00
Wtd Avg Borrower Rate	6.49%
Wtd Avg Gross Borrower Rate	6.49%
Wtd Avg Net Borrower Rate	6.49%
Wtd Avg Incentives	0.00%
% Fixed Rate Loans	82.03%
% Variable Rate Loans	17.97%
Wtd Avg Borrower Fixed Rate	6.19%
Wtd Avg Borrower Variable Rate Margin	2.90%
Wtd Avg SAP Margin	3.15%
% Floor Income Loans	45.28%
% Floor Income Fixed Rate Loans	28.24%
% PFH Loans	20.21%
% PFH Loans Excl. Defer/Forb/Delq	17.27%
% Rehab Loans	98.09%
Wtd Avg Seasoning (Repay)	10.70
Wtd Avg Floor Income Fixed Rate	5.33%
Cumulative Claim Principal	\$0.00
Cumulative Rejects Principal	\$0.00
Cumulative Rejects Principal (% Cumulative Claim Principal)	0.00%

Loan Program	Current Balance	% Total Balance	# Loans
Stafford Unsubsidized	\$73,004,607.89	25.52%	13,088
Stafford Subsidized	\$64,263,005.10	22.46%	16,849
Consolidation Unsubsidized	\$62,353,854.82	21.79%	2,473
Consolidation Subsidized	\$75,743,715.68	26.47%	3,410
PLUS Unsubsidized	\$9,485,236.18	3.32%	492
SLS Unsubsidized	\$1,264,037.00	0.44%	198
TOTALS	\$286,114,456.67	100.00%	36,510

School Type	Current Balance	% Total Balance	# Loans
2-Year	\$30,416,420.99	10.63%	8,113
4-Year +	\$106,340,693.25	37.17%	19,913
Vocational/Proprietary	\$11,259,771.93	3.94%	2,601
Other/Consolidation/Unknown	\$138,097,570.50	48.27%	5,883
TOTALS	\$286,114,456.67	100.00%	36,510

Loan Status	Current Balance	% Total Balance	# Loans
School	\$0.00	0.00%	0
Grace	\$0.00	0.00%	0
Deferment	\$14,707,178.12	5.14%	2,334
Forbearance	\$63,020,939.09	22.03%	7,518
Repayment	\$205,970,434.86	71.99%	26,387
Claim	\$2,415,904.60	0.84%	271
TOTALS	\$286,114,456.67	100.00%	36,510

Rehab	Current Balance	% Total Balance	# Loans
Non-Rehab	\$5,472,511.55	1.91%	771
Rehab	\$280,641,945.12	98.09%	35,739
TOTALS	\$286,114,456.67	100.00%	36,510

Income Based Repayment (IBR)	Current Balance	% Total Balance	# Loans
Non-PFH	\$228,280,505.67	79.79%	29,385
PFH	\$49,401,183.57	17.27%	6,021
PFH & Deferment	\$1,338,130.79	0.47%	285
PFH & Delinquent	\$2,852,674.82	1.00%	210
PFH & Forbearance	\$4,241,961.82	1.48%	609
TOTALS	\$286,114,456.67	100.00%	36,510

Interest Rate Type	Current Balance	% Total Balance	# Loans
Fixed Rate	\$ 234,685,586.81	82.03%	22,839
Variable Rate	\$ 51,428,869.86	17.97%	13,671
TOTALS	\$286,114,456.67	100.00%	36,510

Borrower Rate Schema	Current Balance	% Total Balance	# Loans
Consol 3Mo+3.10<8.25	918,482.63	0.32%	43
Consol Fxd	132,430,282.47	46.29%	5,733
Consol Fxd Pre97	4,600,362.93	1.61%	106
Consol HEAL 3Mo+3.00	148,442.47	0.05%	1
PLUS 1Yr+3.10<10	2,772.92	0.00%	1
PLUS 1Yr+3.10<9	1,042,777.41	0.36%	112
PLUS 1Yr+3.25<12	14,108.07	0.00%	4
PLUS 3Mo+3.10<9	544,659.51	0.19%	58
PLUS Fxd 12	7,264.47	0.00%	1
PLUS Fxd 8.50	7,873,653.80	2.75%	316

SLS 1Yr+3.10<11	384,976.94	0.13%	38
SLS 1Yr+3.25<11	73,163.05	0.03%	5
SLS 1Yr+3.25<12	757,996.77	0.26%	150
SLS Fxd 12	47,900.24	0.02%	5
Staf 3Mo+1.70/2.30<8.25	41,858,298.87	14.63%	11,958
Staf 3Mo+2.50/3.10<8.25	2,935,229.63	1.03%	648
Staf 3Mo+3.10<10	736,885.41	0.26%	192
Staf 3Mo+3.10<8	64,628.48	0.02%	10
Staf 3Mo+3.10<8.25	694,223.03	0.24%	159
Staf 3Mo+3.25<10	1,252,224.67	0.44%	292
Staf Fxd 5.6	1,487,865.58	0.52%	398
Staf Fxd 6.0	5,879,036.27	2.05%	1,383
Staf Fxd 6.8	78,405,345.51	27.40%	14,215
Staf Fxd 7	506,510.02	0.18%	93
Staf Fxd 8	2,682,056.90	0.94%	464
Staf Fxd 9	765,308.62	0.27%	125
TOTALS	\$286,114,456.67	100.00%	36,510

Borrower Interest Rate	Current Balance	% Total Balance	# Loans
1.99% or less	\$0.00	0.00%	0
2 to 2.49	\$27,910.48	0.01%	2
2.5 to 2.99	\$6,279,383.62	2.19%	424
3 to 3.49	\$11,033,390.80	3.86%	616
3.5 to 3.99	\$13,143,761.05	4.59%	703
4 to 4.49	\$12,779,098.86	4.47%	588
4.5 to 4.99	\$13,440,465.80	4.70%	662
5 to 5.49	\$12,159,710.41	4.25%	632
5.5 to 5.99	\$6,613,978.36	2.31%	584
6 to 6.49	\$12,499,293.74	4.37%	1,609
6.5 to 6.99	\$92,784,155.69	32.43%	14,757
7 to 7.49	\$19,828,037.94	6.93%	1,440
7.5 to 7.99	\$47,300,678.12	16.53%	11,464
8 to 8.49	\$21,229,055.45	7.42%	1,703
8.5 to 8.99	\$12,073,751.81	4.22%	1,108
9.00% or greater	\$4,921,784.54	1.72%	218
TOTALS	\$286,114,456.67	100.00%	36,510

Floor Income	Current Balance	% Total Balance	# Loans
Floor	\$129,545,405.56	45.28%	16,902
Non-Floor	\$156,569,051.11	54.72%	19,608
TOTALS	\$286,114,456.67	100.00%	36,510

Floor Income - Fixed Rate Loans Only	Current Balance	% Total Balance	# Loans
Floor	\$80,812,100.92	34.43%	4,021
Non-Floor	\$153,873,485.89	65.57%	18,818
TOTALS	\$234,685,586.81	100.00%	22,839

SAP Basis Type	Current Balance	% Total Balance	# Loans
S+1.19 ExInt	2,251,763.83	0.79%	465
S+1.74/2.34	36,710,800.68	12.83%	10,530
S+1.74/2.34 ExInt	50,212,367.74	17.55%	9,562
S+1.79 ExInt	39,103,994.57	13.67%	6,865
S+2.09 ExInt	6,833,652.71	2.39%	251
S+2.64	70,135,587.83	24.51%	3,251
S+2.64 ExInt	58,167,272.26	20.33%	2,465
T+2.20/2.80	2,554,748.15	0.89%	656
T+2.50/3.10	162,561.60	0.06%	24
T+3.10	12,755,341.50	4.46%	1,273
T+3.25	5,010,842.69	1.75%	793
T+3.50	2,215,523.11	0.77%	375
TOTALS	\$286,114,456.67	100.00%	36,510

Incentives - ACH	Current Balance	% Total Balance	# Loans
EARNED - 0.25%	\$0.00	0.00%	0
EARNED - 0.33%	\$0.00	0.00%	0
EARNED - 0.5%	\$0.00	0.00%	0
EARNED - 1%	\$0.00	0.00%	0
EARNED - 1.25%	\$0.00	0.00%	0
EARNED - 1.5%	\$0.00	0.00%	0
EARNED - 1.75%	\$0.00	0.00%	0
EARNED - 2%	\$0.00	0.00%	0
EARNED - 2.5%	\$0.00	0.00%	0
EARNED - 3%	\$0.00	0.00%	0
ELIGIBLE - 0.25%	\$0.00	0.00%	0
ELIGIBLE - 0.33%	\$0.00	0.00%	0
ELIGIBLE - 0.5%	\$0.00	0.00%	0
ELIGIBLE - 1%	\$0.00	0.00%	0
ELIGIBLE - 1.25%	\$0.00	0.00%	0
ELIGIBLE - 1.5%	\$0.00	0.00%	0
ELIGIBLE - 1.75%	\$0.00	0.00%	0
ELIGIBLE - 2%	\$0.00	0.00%	0
ELIGIBLE - 2.5%	\$0.00	0.00%	0
ELIGIBLE - 3%	\$0.00	0.00%	0
None	\$0.00	0.00%	0
TOTALS	\$0.00	0.00%	0

Incentives - OTP	Current Balance	% Total Balance	# Loans
EARNED - 0.25%ReducedRateAfter0MonthsOnTime	\$0.00	0.00%	0
EARNED - 0.375%ReducedRateAfter6MonthsOnTime	\$0.00	0.00%	0
EARNED - 0.375%ReducedRateAfter6MonthsOnTime ; EARNED - 1.375%ReducedRateAfter42MonthsOn	\$0.00	0.00%	0
EARNED - 0.5%ReducedRateAfter0MonthsOnTime	\$0.00	0.00%	0
EARNED - 1%ReducedRateAfter0MonthsOnTime	\$0.00	0.00%	0
EARNED - 1%ReducedRateAfter24MonthsOnTime	\$0.00	0.00%	0

EARNED - 1%ReducedRateAfter36MonthsOnTime	\$0.00	0.00%	0
EARNED - 1%ReducedRateAfter48MonthsOnTime	\$0.00	0.00%	0
EARNED - 1.5%ReducedRateAfter12MonthsOnTime	\$0.00	0.00%	0
EARNED - 1.5%ReducedRateAfter36MonthsOnTime	\$0.00	0.00%	0
EARNED - 1.75%ReducedRateAfter0MonthsOnTime	\$0.00	0.00%	0
EARNED - 1.75%ReducedRateAfter36MonthsOnTime	\$0.00	0.00%	0
EARNED - 2%ReducedRateAfter0MonthsOnTime	\$0.00	0.00%	0
EARNED - 2%ReducedRateAfter36MonthsOnTime	\$0.00	0.00%	0
EARNED - 2%ReducedRateAfter48MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 0.25%ReducedRateAfter0MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 1%ReducedRateAfter36MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 1%ReducedRateAfter48MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 1.5%ReducedRateAfter12MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 1.75%ReducedRateAfter36MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 2%ReducedRateAfter36MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 2%ReducedRateAfter48MonthsOnTime	\$0.00	0.00%	0
None	\$0.00	0.00%	0
TOTALS	\$0.00	0.00%	0

Incentives - Prin Reduction	Current Balance	% Total Balance	# Loans
ELIGIBLE - 1%PrincipalReductionAfter12MonthsOnTime ; ELIGIBLE - 1%PrincipalReductionAfter24Months	\$0.00	0.00%	0
ELIGIBLE - 1%PrincipalReductionAfter15MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 1%PrincipalReductionAfter1MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 1%PrincipalReductionAfter1MonthsOnTime ; ELIGIBLE - 1%PrincipalReductionAfter13Months	\$0.00	0.00%	0
ELIGIBLE - 1%PrincipalReductionAfter24MonthsOnTime ; ELIGIBLE - 1%PrincipalReductionAfter36Months	\$0.00	0.00%	0
ELIGIBLE - 1%PrincipalReductionAfter36MonthsOnTime	\$0.00	0.00%	0
ELIGIBLE - 2%PrincipalReductionAfter48MonthsOnTime	\$0.00	0.00%	0
None	\$0.00	0.00%	0
TOTALS	\$0.00	0.00%	0

Guarantee Percent	Current Balance	% Total Balance	# Loans
97	\$146,648,898.14	51.26%	18,516
98	\$131,499,165.72	45.96%	16,712
100	\$7,966,392.81	2.78%	1,282
TOTALS	\$286,114,456.67	100.00%	36,510

Remaining Term	Current Balance	% Total Balance	# Loans
0 to 24	\$275,233.51	0.10%	496
25 to 36	\$336,030.05	0.12%	368
37 to 48	\$423,793.41	0.15%	345
49 to 60	\$525,887.52	0.18%	332
61 to 72	\$1,389,302.72	0.49%	601
73 to 84	\$9,866,960.66	3.45%	3,090
85 to 96	\$31,230,932.29	10.92%	7,157
97 to 108	\$48,914,770.74	17.10%	8,738
109 to 120	\$33,069,385.71	11.56%	4,758
121 to 132	\$18,964,174.08	6.63%	1,963
133 to 144	\$11,701,862.29	4.09%	1,097
145 to 156	\$8,104,864.50	2.83%	841
157 to 168	\$5,490,716.40	1.92%	713
169 to 180	\$5,518,700.45	1.93%	788
181 to 192	\$2,709,932.45	0.95%	613
193 to 220	\$13,143,188.92	4.59%	1,328
221 to 260	\$15,732,707.11	5.50%	972
261 to 300	\$23,344,878.58	8.16%	1,278
Over 300	\$55,371,135.28	19.35%	1,032
TOTALS	\$286,114,456.67	100.00%	36,510

Seasoning Months	Current Balance	% Total Balance	# Loans
Not in Repayment	\$80,144,021.81	28.01%	10,123
0 to 12 months	\$136,087,454.53	47.56%	15,638
13 to 24 months	\$41,331,398.01	14.45%	6,668
25 to 36 months	\$28,550,934.75	9.98%	4,079
37 to 48 months	\$0.00	0.00%	0
49 to 60 months	\$0.00	0.00%	0
61 to 72 months	\$0.00	0.00%	0
73 to 84 months	\$0.00	0.00%	0
85 to 96 months	\$0.00	0.00%	0
97 to 108 months	\$0.00	0.00%	0
109 to 120 months	\$0.00	0.00%	0
More than 120 months	\$647.57	0.00%	2
TOTALS	\$286,114,456.67	100.00%	36,510

Delinquency	Current Balance	% Total Balance	# Loans
Not in Repayment	\$20,435,653.15	7.14%	3,084
0-30 days	\$213,527,623.27	74.63%	27,487
31-60 days	\$11,937,158.84	4.17%	1,206
61-90 days	\$9,062,242.69	3.17%	967
91-120 days	\$6,516,137.97	2.28%	741
121 and Greater	\$24,635,640.75	8.61%	3,025
TOTALS	\$286,114,456.67	100.00%	36,510

Current Account Balance	Current Balance	% Total Balance	# Loans
\$2,000.00 or less	\$824,660.80	0.29%	1,217
\$2,000.01 to \$4,000.00	\$3,338,203.84	1.17%	2,020
\$4,000.01 to \$6,000.00	\$5,543,618.09	1.94%	2,335
\$6,000.01 to \$8,000.00	\$6,829,797.00	2.39%	2,286
\$8,000.01 to \$10,000.00	\$7,796,305.92	2.72%	2,215
\$10,000.01 to \$15,000.00	\$21,637,492.74	7.56%	4,727
\$15,000.01 to \$20,000.00	\$21,915,708.29	7.66%	3,959
\$20,000.01 to \$25,000.00	\$17,463,239.83	6.10%	2,884
\$25,000.01 to \$30,000.00	\$16,574,084.95	5.79%	2,340
\$30,000.01 to \$40,000.00	\$28,389,718.81	9.92%	3,556

\$40,000.01 to \$50,000.00	\$24,789,184.02	8.66%	2,572
\$50,000.01 to \$60,000.00	\$19,449,646.54	6.80%	1,679
\$60,000.01 to \$70,000.00	\$16,058,293.66	5.61%	1,232
\$70,000.01 to \$80,000.00	\$10,931,055.89	3.82%	883
\$80,000.01 or more	\$84,573,446.29	29.56%	2,605
TOTALS	\$286,114,456.67	100.00%	36,510

Current Loan Balance	Current Balance	% Total Balance	# Loans
\$2,000.00 or less	824,660.80	0.29%	1,217
\$2,000.01 to \$4,000.00	3,338,203.84	1.17%	2,020
\$4,000.01 to \$6,000.00	5,543,618.09	1.94%	2,335
\$6,000.01 to \$8,000.00	6,829,797.00	2.39%	2,286
\$8,000.01 to \$10,000.00	7,796,305.92	2.72%	2,215
\$10,000.01 to \$15,000.00	21,637,492.74	7.56%	4,727
\$15,000.01 to \$20,000.00	21,915,708.29	7.66%	3,959
\$20,000.01 to \$25,000.00	17,463,239.83	6.10%	2,884
\$25,000.01 to \$30,000.00	16,574,084.95	5.79%	2,340
\$30,000.01 to \$40,000.00	28,389,718.81	9.92%	3,556
\$40,000.01 to \$50,000.00	24,789,184.02	8.66%	2,572
\$50,000.01 to \$60,000.00	19,449,646.54	6.80%	1,679
\$60,000.01 to \$70,000.00	16,058,293.66	5.61%	1,232
\$70,000.01 to \$80,000.00	10,931,055.89	3.82%	883
\$80,000.01 or more	84,573,446.29	29.56%	2,605
TOTALS	\$286,114,456.67	100.00%	36,510

Guarantor	Current Balance	% Total Balance	# Loans
American Student Assistance	\$0.00	0.00%	0
College Assist	\$17,464,877.02	5.92%	1,361
Educational Credit Management Corporation	\$213,976,584.53	74.29%	26,122
Florida Department of Education	\$0.00	0.00%	0
Great Lakes Higher Education Guaranty Corporation	\$ 37,297,295.54	13.84%	5,414
Kentucky Higher Education Assistance Authority	\$0.00	0.00%	0
Michigan Guaranty Agency	\$ 17,375,699.58	5.95%	3,613
National Student Loan Program	\$0.00	0.00%	0
Oklahoma Guaranteed Student Loan Program	\$0.00	0.00%	0
Pennsylvania Higher Education Assistance Agency	\$0.00	0.00%	0
Texas Guaranteed Student Loan Corporation	\$0.00	0.00%	0
Utah Higher Education Assistance Authority	\$0.00	0.00%	0
TOTALS	\$286,114,456.67	100.00%	36,510

States	Current Balance	% Total Balance	# Loans
Alabama	\$3,659,291.74	1.28%	474
Alaska	\$135,563.39	0.05%	33
Arizona	\$6,245,435.05	2.18%	677
Arkansas	\$4,020,183.84	1.41%	574
Armed Forces	\$10,766.47	0.00%	3
California	\$29,760,851.65	10.40%	3,758
Colorado	\$4,972,527.34	1.74%	747
Connecticut	\$2,419,191.24	0.85%	372
Delaware	\$1,027,017.33	0.36%	82
District of Columbia	\$778,011.19	0.27%	76
Florida	\$18,193,507.40	6.36%	1,971
Georgia	\$16,499,453.23	5.77%	1,717
Guam	\$57,426.08	0.02%	9
Hawaii	\$1,061,899.81	0.37%	118
Idaho	\$1,154,123.57	0.40%	129
Illinois	\$9,721,532.16	3.40%	1,103
Indiana	\$5,322,765.33	1.86%	740
Iowa	\$1,450,138.04	0.51%	130
Kansas	\$3,100,063.16	1.08%	287
Kentucky	\$2,581,726.18	0.90%	277
Louisiana	\$4,158,606.52	1.45%	456
Maine	\$1,900,866.77	0.66%	304
Maryland	\$4,106,088.79	1.44%	531
Massachusetts	\$2,795,414.60	0.98%	346
Michigan	\$20,620,284.07	7.21%	3,761
Minnesota	\$2,897,423.29	1.01%	417
Mississippi	\$3,390,341.17	1.18%	427
Missouri	\$6,336,365.51	2.21%	644
Montana	\$666,528.04	0.23%	85
Nebraska	\$832,654.97	0.29%	94
Nevada	\$2,445,176.46	0.85%	373
New Hampshire	\$537,933.44	0.19%	57
New Jersey	\$4,077,069.21	1.42%	363
New Mexico	\$1,533,385.23	0.54%	176
New York	\$10,426,957.27	3.64%	1,009
North Carolina	\$8,059,123.28	2.82%	960
North Dakota	\$607,270.84	0.21%	54
Northern Mariana Islands	\$9,423.24	0.00%	1
Ohio	\$11,323,975.60	3.96%	1,613
Oklahoma	\$1,368,329.39	0.48%	158
Oregon	\$3,100,073.23	1.08%	516
Other	\$127,502.87	0.04%	9
Pennsylvania	\$8,248,822.12	2.88%	929
Puerto Rico	\$1,984,652.82	0.69%	196
Rhode Island	\$1,209,214.67	0.42%	183
South Carolina	\$24,103,298.89	8.42%	3,537
South Dakota	\$178,849.54	0.06%	16
Tennessee	\$10,771,418.28	3.76%	1,549
Texas	\$16,229,719.64	5.67%	1,669
Utah	\$1,743,405.83	0.61%	223
Vermont	\$1,017,524.63	0.36%	42
Virgin Islands	\$21,702.52	0.01%	3