

ECMC Student Loan Trust 2017-2
Monthly Servicing Report

Distribution Date 07/25/2023

Collection Period 06/01/2023 - 06/30/2023

Patriot Student Loan Capital, LLC - *Depositor*

Navient Solutions - *Administrator*

ECMC Group - *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	08/10/2017	05/31/2023	06/30/2023
	Principal Balance	\$ 465,242,819.94	\$ 277,135,575.87	\$ 273,011,327.31
	Interest to be Capitalized Balance	4,785,381.44	3,223,303.18	2,763,946.46
	Pool Balance	\$ 470,028,201.38	\$ 280,358,879.05	\$ 275,775,273.77
	Specified Reserve Account Balance	22,681,924.00	981,256.08	965,213.46
	Adjusted Pool ⁽¹⁾	\$ 492,710,125.38	\$ 281,340,135.13	\$ 276,740,487.23
	Weighted Average Coupon (WAC)	6.04%	6.26%	6.25%
	Number of Loans	60,472	26,642	26,213
	Aggregate Outstanding Principal Balance - Tbill		\$ 51,455,984.62	\$ 49,726,689.72
	Aggregate Outstanding Principal Balance - LIBOR		\$ 228,902,894.43	\$ 226,048,584.05
	Pool Factor		0.596472463	0.586720697
	Since Issued Constant Prepayment Rate		1.75%	1.82%

⁽¹⁾ The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than or equal to 40% of the original pool.

B	Debt Securities	Cusip/Isin	06/26/2023	07/25/2023
A		26828VAA4	\$ 261,646,325.67	\$ 257,399,934.60

C	Account Balances	06/26/2023	07/25/2023
	Reserve Account Balance	\$ 981,256.08	\$ 965,213.46
	Floor Income Rebate Account	\$ 23,372.83	\$ 45,643.41

D	Asset / Liability	06/26/2023	07/25/2023
	Adjusted Pool Balance	\$ 281,340,135.13	\$ 276,740,487.23
	Total Notes	\$ 261,646,325.67	\$ 257,399,934.60
	Difference	\$ 19,693,809.46	\$ 19,340,552.63
	Parity Ratio	1.07527	1.07514

II. Trust Activity 06/01/2023 through 06/30/2023

A	Student Loan Principal Receipts	
	Borrower Principal	324,502.30
	Guarantor Principal	3,578,795.22
	Consolidation Activity Principal	1,306,626.60
	Seller Principal Reimbursement	-
	Servicer Principal Reimbursement	-
	Rejected Claim Repurchased Principal	-
	Other Principal Deposits	-
	Total Principal Receipts	\$ 5,209,924.12
B	Student Loan Interest Receipts	
	Borrower Interest	205,366.85
	Guarantor Interest	233,047.31
	Consolidation Activity Interest	75,373.60
	Special Allowance Payments	0.00
	Interest Subsidy Payments	0.00
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	0.00
	Rejected Claim Repurchased Interest	0.00
	Other Interest Deposits	0.00
	Total Interest Receipts	\$ 513,787.76
C	Reserves in Excess of Requirement	\$ 16,042.62
D	Investment Income	\$ 27,293.29
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	\$ -
I	Excess Transferred from Other Accounts	\$ -
J	Other Deposits	\$ -
K	Funds Released from Capitalized Interest Account	\$ -
L	Less: Funds Previously Remitted:	
	Servicing Fees to Servicer	\$ -
	Consolidation Loan Rebate Fees to Dept. of Education	\$(122,498.75)
	Floor Income Rebate Fees to Dept. of Education	\$ -
	Funds Allocated to the Floor Income Rebate Account	\$(22,270.58)
M	AVAILABLE FUNDS	\$ 5,622,278.46
N	Non-Cash Principal Activity During Collection Period	\$(1,085,675.56)
O	Non-Reimbursable Losses During Collection Period	\$ 68,470.33
P	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ -
Q	Aggregate Loan Substitutions	\$ -

III. 2017-2 Portfolio Characteristics

		06/30/2023				05/31/2023			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.91%	1,354	\$10,791,006.41	3.953%	5.87%	1,335	\$10,382,766.40	3.746%
REPAYMENT:	CURRENT	6.28%	14,391	\$148,092,029.98	54.244%	6.31%	15,133	\$157,431,510.37	56.807%
	31-60 DAYS DELINQUENT	6.35%	1,377	\$16,598,173.30	6.080%	6.05%	1,216	\$14,182,132.72	5.117%
	61-90 DAYS DELINQUENT	6.00%	852	\$9,687,066.18	3.548%	6.27%	748	\$9,364,585.20	3.379%
	91-120 DAYS DELINQUENT	6.19%	514	\$5,847,361.07	2.142%	5.72%	381	\$4,672,201.61	1.686%
	> 120 DAYS DELINQUENT	6.11%	1,317	\$15,398,352.78	5.640%	6.04%	1,389	\$15,259,225.24	5.506%
	FORBEARANCE	6.28%	5,740	\$61,517,387.96	22.533%	6.34%	5,615	\$58,535,624.78	21.122%
	CLAIMS IN PROCESS	6.28%	667	\$5,071,906.39	1.858%	6.44%	824	\$7,299,486.31	2.634%
	AGED CLAIMS REJECTED	9.00%	1	\$8,043.24	0.003%	9.00%	1	\$8,043.24	0.003%
TOTAL			26,213	\$273,011,327.31	100.00%		26,642	\$277,135,575.87	100.00%

* Percentages may not total 100% due to rounding

IV. 2017-2 Portfolio Characteristics (cont'd)

	06/30/2023	05/31/2023
Pool Balance	\$275,775,273.77	\$280,358,879.05
Outstanding Borrower Accrued Interest	\$12,613,150.03	\$12,920,462.10
Borrower Accrued Interest to be Capitalized	\$2,763,946.46	\$3,223,303.18
Borrower Accrued Interest >30 Days Delinquent	\$1,813,717.73	\$1,832,927.56
Total # Loans	26,213	26,642
Total # Borrowers	9,326	9,472
Weighted Average Coupon	6.25%	6.26%
Weighted Average Remaining Term	201.73	200.84
Non-Reimbursable Losses	\$68,470.33	\$44,364.28
Cumulative Non-Reimbursable Losses	\$4,091,484.63	\$4,023,014.30
Since Issued Constant Prepayment Rate (CPR)	1.82%	1.75%
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	\$31,281.48	\$-
Note Interest Shortfall	\$-	\$-
Unpaid Interest Carryover	\$-	\$-
Non-Cash Principal Activity - Capitalized Interest	\$1,152,250.42	\$974,222.25
Borrower Interest Accrued	\$1,360,672.51	\$1,424,996.22
Interest Subsidy Payments Accrued	\$44,958.67	\$47,751.83
Special Allowance Payments Accrued	\$278,355.33	\$291,015.45

V. 2017-2 Portfolio Statistics by School and Program

A	LOAN TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- GSL ⁽¹⁾ - Subsidized	5.94%	12,434	60,011,910.41	21.981%
	- GSL - Unsubsidized	5.76%	8,977	60,106,214.50	22.016%
	- PLUS ⁽²⁾ Loans	7.63%	357	7,635,663.44	2.797%
	- SLS ⁽³⁾ Loans	7.56%	130	1,025,070.78	0.375%
	- Consolidation Loans	6.50%	4,315	144,232,468.18	52.830%
	Total	6.25%	26,213	\$ 273,011,327.31	100.000%
B	SCHOOL TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- Four Year	5.97%	14,321	93,312,579.88	34.179%
	- Two Year	5.92%	5,837	26,378,986.29	9.662%
	- Technical	6.14%	1,738	9,073,420.34	3.323%
	- Other	6.50%	4,317	144,246,340.80	52.835%
	Total	6.25%	26,213	\$ 273,011,327.31	100.000%

*Percentages may not total 100% due to rounding.

⁽¹⁾ Guaranteed Stafford Loan

⁽²⁾ Parent Loans for Undergraduate Students

⁽³⁾ Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

VI. 2017-2 Waterfall for Distributions

	Paid	Remaining Funds Balance
Total Available Funds		\$ 5,622,278.46
A Primary Servicing Fee	\$ 49,681.83	\$ 5,572,596.63
B Administration Fee	\$ 16,086.89	\$ 5,556,509.74
C Trustee Fees	\$ 3,250.00	\$ 5,553,259.74
D Class A Noteholders' Interest Distribution Amount	\$ 1,306,868.67	\$ 4,246,391.07
E Class A Noteholders Principal Distribution Amount, on the Maturity Date	\$ -	\$ 4,246,391.07
F Reserve Account Reinstatement	\$ -	\$ 4,246,391.07
G Class A Noteholders' Principal Distribution Amount	\$ 4,246,391.07	\$ -
H Class A Noteholders' Accelerated Principal Distribution Amount	\$ -	\$ -
I Unpaid Expenses of The Trustees	\$ -	\$ -
J Carryover Servicing Fee	\$ -	\$ -
K Remaining Amounts to the Noteholders after the first auction date	\$ -	\$ -
L Repayment to the Lender under the Revolving Credit Agreement	\$ -	\$ -
M R-1 Certificateholder's Distribution Amount	\$ -	\$ -

Waterfall Triggers

A Student Loan Principal Outstanding	\$ 273,011,327.31
B Interest to be Capitalized	\$ 2,763,946.46
C Capitalized Interest Account Balance	\$ -
D Reserve Account Balance (after any reinstatement)	\$ 965,213.46
E Less: Specified Reserve Account Balance	\$(965,213.46)
F Total	\$ 275,775,273.77
G Class A Notes Outstanding (after application of available funds)	\$ 257,399,934.60
H Insolvency Event or Event of Default Under Indenture	N

VII. 2017-2 Distributions**Distribution Amounts**

	<u>A</u>
Cusip/Isin	26828VAA4
Beginning Balance	\$ 261,646,325.67
Index	LIBOR
Spread/Fixed Rate	1.05%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	6/26/2023
Accrual Period End	7/25/2023
Daycount Fraction	0.08055556
Interest Rate*	6.20043%
Accrued Interest Factor	0.004994791
Current Interest Due	\$ 1,306,868.67
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -
Total Interest Due	\$ 1,306,868.67
Interest Paid	\$ 1,306,868.67
Interest Shortfall	\$ -
Principal Paid	\$ 4,246,391.07
Ending Principal Balance	\$ 257,399,934.60
Paydown Factor	0.008484298
Ending Balance Factor	0.514285584

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <http://www.ecmcgroup.org/investors/>.

VIII. 2017-2 Reconciliations

A	Principal Distribution Reconciliation	
	Notes Outstanding Principal Balance	\$ 261,646,325.67
	Adjusted Pool Balance	\$ 276,740,487.23
	Overcollateralization Amount	\$ 19,371,834.11
	Principal Distribution Amount	\$ 4,277,672.55
	Principal Distribution Amount Paid	\$ 4,246,391.07
B	Reserve Account Reconciliation	
	Beginning Period Balance	\$ 981,256.08
	Reserve Funds Utilized	0.00
	Reserve Funds Reinstated	0.00
	Balance Available	<u>\$ 981,256.08</u>
	Required Reserve Acct Balance	\$ 965,213.46
	Release to Collection Account	\$ 16,042.62
	Ending Reserve Account Balance	\$ 965,213.46
C	Floor Income Rebate Account	
	Beginning Period Balance	\$ 23,372.83
	Deposits for the Period	\$ 22,270.58
	Release to Collection Account	\$ -
	Ending Balance	\$ 45,643.41

**NOTICE OF TRANSITION FROM
LIBOR REFERENCE RATE TO SOFR REFERENCE RATE**

Reference is made to that certain Indenture dated as of August 10, 2017, as amended November 1, 2019, among ECMC Group Student Loan Trust 2017-2, Manufacturers and Traders Trust Company, as eligible lender trustee, and Manufacturers and Traders Trust Company, not individually, but solely in its capacity as indenture trustee (the “Indenture”). Capitalized terms used herein, but not otherwise defined have the meaning ascribed thereto in the Indenture.

Pursuant to the terms of the Indenture, including the Appendix thereto relating to the Benchmark Procedures, the Master Servicer has determined that a Benchmark Transition Event has occurred pursuant to the Benchmark Administrator publishing a statement that the London Inter-Bank Offered Rate (LIBOR) will permanently cease to be published effective July 1, 2023, which the Master Servicer has determined is the Benchmark Replacement Date.

In the Master Servicer’s sole discretion and pursuant to the terms of the Indenture, the LIBOR Rate under the Indenture will be replaced with the 30-calendar day compounded average of the Secured Overnight Financing Rate published by the Federal Reserve Bank of New York (or a successor administrator) plus a tenor spread adjustment equal to 0.11448 percent (the “SOFR Rate”), which pursuant to the ARRC Recommended Fallbacks for Implementation of its Hardwired Fallback Language published March 15, 2023 (the “ARRC Recommendations”) by the Alternative Reference Rates Committee (“ARRC”), is recommended by ARRC for FFELP ABS (which, as defined in the ARRC Recommendations, includes the Notes).¹ The Administrator will begin to calculate interest due to the Noteholders using the SOFR Rate with respect to the Accrual Period from and including July 25, 2023, and continuing on the first day each Accrual Period thereafter. Consistent with how the LIBOR Rate has been previously determined under the Indenture, the SOFR Rate will be determined as of the second Business Day before the beginning of the applicable Accrual Period.

Pursuant to the Indenture and in consultation with the Administrator (a) all terms contained in the Indenture and the other Basic Documents referencing LIBOR are deemed amended

¹ The ARRC Recommendations define “**Federal Family Education Loan Program (FFELP) asset-backed securitization (ABS)**” or “**FFELP ABS**” to mean an asset-backed security for which more than 50 percent of the collateral pool consists of FFELP loans, as reported in the most recent servicer report available on the first London banking day after June 30, 2023, or the date the Board determines that any LIBOR tenor will cease to be published or cease to be representative if it determines that a LIBOR tenor will cease to be published or cease to be representative as of another date. All of the collateral pool for the Notes constitutes FFELP loans and the Notes therefore are FFELP ABS on the relevant date. The ARRC Recommendations also note that they match the Board-selected benchmark replacements specified in the Federal Reserve Board’s rule implementing the Adjustable Interest Rate (LIBOR) Act (12 U.S.C. §5801) (the “Act”) and Regulation ZZ (12 CFR Part 253), which includes those replacements applicable to FFELP ABS.

The definition of “Benchmark Replacement” set forth in the Indenture means the first of the listed alternatives that can be determined by the Master Servicer. The first such alternative is based on Term SOFR, and such term is defined to be a rate selected or recommended by the Relevant Governmental Body, but because the SOFR Rate has been so recommended instead, Term SOFR cannot be so determined by the Master Servicer, and the SOFR Rate, which is included in the second such alternative has been selected as the Benchmark Replacement.

consistent with and as necessary to implement the application of the SOFR Rate as described above and Benchmark Replacement Conforming Changes specified in Regulation ZZ shall become an integral part of the Indenture and the other Basic Documents and (b) no consent is required from the Noteholders and no further compliance with the amendment provisions of the relevant documents with respect to any of the changes described herein.

This notice will be included in the monthly distribution report for the Distribution Date occurring July 21, 2023, as required in the Benchmark Procedures.

Another channel for information on the transition from a LIBOR-based index to a SOFR-based index with respect to the determination of interest accruing under the Notes You may also be accessed at the Depository Trust & Clearing Corporation ("DTCC") LIBOR Replacement Index Communication Tool using the DTCC Legal Notice System.

For your information, note that pursuant to the Act commencing July 1, 2023 the United States Department of Education will use the SOFR Rate to determine the Special Allowance Payments applicable to the Trust Student Loans.