

ECMC Student Loan Trust 2024-1E

Monthly Servicing Report

Distribution Date: 01/27/2025

Collection Period: 12/01/2024 - 12/31/2024

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

A Student Loan Portfolio Characteristics		<u>9/26/2024</u>	<u>11/30/2024</u>	<u>12/31/2024</u>
Principal Balance		\$ 513,192,900.00	\$ 503,545,984.30	\$ 496,477,963.47
Interest to be Capitalized		\$ 11,897,574.00	\$ 11,301,054.12	\$ 10,333,358.51
Pool Balance		\$ 525,090,474.00	\$ 514,847,038.42	\$ 506,811,321.98
Specified Reserve Account Balance		\$ 23,891,617.00	\$ 23,425,540.25	\$ 23,059,915.15
Accrued and Unpaid Interest (Not to be Capitalized)		\$ 23,841,797.00	\$ 24,021,021.71	\$ 23,695,850.69
Adjusted Pool Balance		\$ 572,823,888.00	\$ 562,293,600.38	\$ 553,567,087.82
Weighted Average Coupon (WAC)		6.24%	6.25%	6.25%
Number of Loans		53,867	52,529	51,285
Aggregate Outstanding Principal Balance - SOFR			\$ 469,896,307.01	\$ 463,011,540.78
Aggregate Outstanding Principal Balance - T-Bill			\$ 33,649,677.29	\$ 33,466,422.69
Pool Factor			0.980492056	0.965188567
Since Issued Constant Prepayment Rate				
B Debt Securities	<u>Cusip/Isin</u>	<u>9/26/2024</u>	<u>12/26/2024</u>	<u>1/27/2025</u>
A	26828PAA7	538,900,000.00	\$ 532,240,558.19	\$ 524,240,047.22
B	26828PAB5	17,000,000.00	\$ 17,000,000.00	\$ 17,000,000.00
C Account Balances			<u>12/26/2024</u>	<u>1/27/2025</u>
Reserve Account Balance			\$ 23,425,540.25	\$ 23,059,915.15
Floor Income Rebate Account			\$ -	\$ -
D Asset / Liability			<u>12/26/2024</u>	<u>1/27/2025</u>
Adjusted Pool Balance			\$ 562,293,600.38	\$ 553,567,087.82
Total Notes			\$ 549,240,558.19	\$ 541,240,047.22
Difference			\$ 13,053,042.19	\$ 12,327,040.60
Parity Ratio			1.02377	1.02278

II. TRUST ACTIVITY

A Student Loan Principal Receipts	
Borrower Principal	\$ 1,291,946.51
Guarantor Principal	\$ 7,038,037.87
Consolidation Activity Principal	\$ 1,144,828.46
Seller Principal Reimbursement	\$ -
Servicer Principal Reimbursement	\$ -
Rejected Claim Repurchased Principal	\$ -
Other Principal Deposits	\$ -
Total Principal Receipts	\$ 9,474,812.84
B Student Loan Interest Receipts	
Borrower Interest (includes Late Fees)	\$ 751,498.17
Guarantor Interest	\$ 393,241.98
Consolidation Activity Interest	\$ 94,288.28
Special Allowance Payments	\$ -
Interest Subsidy Payments	\$ -
Seller Interest Reimbursement	\$ -
Servicer Interest Reimbursement	\$ -
Rejected Claim Repurchased Interest	\$ -
Other Interest Deposits	\$ -
Total Interest Receipts	\$ 1,239,028.43
C Reserves in Excess of Requirement	\$ 365,625.10
D Investment Income	\$ 119,775.70
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 Less: Funds Previously Remitted	
Servicing Fees to Servicer	-
Consolidation Loan Rebate Fees to Dept. of Education	\$ (295,339.07)
Floor Income Rebate Fees to Dept. of Education	\$ -
Funds Allocated to the Floor Income Rebate Account	\$ -
Total Funds Previously Remitted	\$ (295,339.07)
L Available Funds	\$ 10,903,903.00
M Non-Cash Principal Activity During Collection Period	\$ (2,406,792.01)
N Non-Reimbursable Losses During Collection Period	\$ 103,292.54
O Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ -
P Aggregate Loan Substitutions	\$ -

III. PORTFOLIO CHARACTERISTICS

	<u>11/30/2024</u>	<u>12/31/2024</u>
Pool Balance	\$ 514,847,038.42	\$ 506,811,321.98
Outstanding Borrower Accrued Interest	\$ 35,322,075.83	\$ 34,029,209.20
Borrower Accrued Interest to be Capitalized	\$ 11,301,054.12	\$ 10,333,358.51
Borrower Accrued Interest >30 Days Delinquent	\$ 5,124,575.87	\$ 4,922,768.49
Total # Loans	52,529	51,285
Total # Borrowers	19,063	18,678
Weighted Average Coupon	6.25%	6.25%
Weighted Average Remaining Term	177.44	178.36
Non-Reimbursable Losses	\$ 79,684.82	\$ 103,292.54
Cumulative Non-Reimbursable Losses	\$ 79,684.82	\$ 182,977.36
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	\$ 9,438,701.83	\$ 9,815,642.91
Note Interest Shortfall	\$ -	\$ -
Unpaid Interest Carryover	\$ -	\$ -
Non-Cash Principal Activity - Capitalized Interest	\$ 3,459,604.46	\$ 3,505,321.02
Borrower Interest Accrued	\$ 2,443,825.99	\$ 2,491,508.06
Interest Subsidy Payments Accrued	\$ 65,469.29	\$ 67,153.78
Special Allowance Payments Accrued	\$ -	\$ -

IV. WATERFALL FOR DISTRIBUTIONS

	Paid	Remaining Funds Balance
A Total Available Funds		\$ 10,903,903.00
Primary Servicing Fee	\$ 84,051.00	\$ 10,819,852.00
Administration Fee	\$ 14,782.00	\$ 10,805,070.00
Indenture Trustee, Eligible Lender Trustee, and Owner Trustee Fees	\$ 3,500.00	\$ 10,801,570.00
Rating Agency Surveillance Fee	\$ -	\$ 10,801,570.00
Expenses owed to the Indenture, Eligible Lender and Owner Trustees	\$ -	\$ 10,801,570.00
Class A Noteholders' Interest Distribution Amount	\$ 2,705,575.09	\$ 8,095,994.91
Class B Noteholders' Interest Distribution Amount	\$ 95,483.94	\$ 8,000,510.97
Class A Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 8,000,510.97
Class B Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 8,000,510.97
Reserve Account Reinstatement	\$ -	\$ 8,000,510.97
Class A Noteholders' Principal Distribution Amount	\$ 8,000,510.97	\$ -
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	\$ 496,477,963.47	
Accrued and Unpaid Interest	\$ 34,029,209.20	
Reserve Account Balance (after any reinstatement)	\$ 23,059,915.15	
Less: Specified Reserve Account Balance	\$ (23,059,915.15)	
Total	\$ 530,507,172.67	
Class A Notes Outstanding (after application of available funds)	\$ 524,240,047.22	
Insolvency Event or Event of Default Under Indenture	N	

V. DISTRIBUTIONS

	A	B
Cusip/Isin	26828PAA7	26828PAB5
Beginning Balance	\$ 532,240,558.19	\$ 17,000,000.00
Index	SOFR	SOFR
SOFR 30-Day Average / Fixed Rate	4.56879%	4.56879%
Spread	1.15000%	1.75000%
Interest Rate	5.71879%	6.31879%
Accrual Period Begin	12/26/2024	12/26/2024
Accrual Period End	1/26/2025	1/26/2025
Accrued Interest Factor	0.005083369	0.005616702
Current Interest Due	\$ 2,705,575.09	\$ 95,483.94
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 2,705,575.09	\$ 95,483.94
Interest Paid	\$ 2,705,575.09	\$ 95,483.94
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ 8,000,510.97	\$ -
Ending Principal Balance	\$ 524,240,047.22	\$ 17,000,000.00
Paydown Factor	0.014846003	0.000000000
Ending Balance Factor	0.972796525	1.000000000

VI. RECONCILIATIONS

A Principal Distribution Reconciliation

Notes Outstanding Principal Balance	\$	549,240,558.19
Adjusted Pool Balance	\$	553,567,087.82
Specified Overcollateralization Amount	\$	<u>22,142,683.51</u>
Principal Distribution Amount	\$	17,816,153.88
Principal Distribution Amount Paid	\$	8,000,510.97

B Reserve Account Reconciliation

Beginning Period Balance	\$	23,425,540.25
Reserve Funds Utilized	\$	-
Reserve Funds Reinstated	\$	-
Balance Available	\$	<u>23,425,540.25</u>
Specified Reserve Account Balance	\$	<u>23,059,915.15</u>
Release to Collection Account	\$	<u>365,625.10</u>
Ending Reserve Account Balance	\$	23,059,915.15

C Floor Income Rebate Account

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

VII. PORTFOLIO STATISTICS

	11/30/2024				12/31/2024			
	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*
Loan Status								
Repayment								
Current	6.16%	33,518	\$ 304,462,178.14	60.464%	6.15%	33,410	\$ 308,143,236.41	62.066%
31-60 Days Delinquent	6.34%	1,817	\$ 21,792,850.30	4.328%	6.22%	1,911	\$ 20,016,667.27	4.032%
61-90 Days Delinquent	6.33%	1,463	\$ 16,316,483.46	3.240%	6.39%	1,265	\$ 16,527,645.68	3.329%
91-120 Days Delinquent	6.26%	1,373	\$ 16,083,992.85	3.194%	6.35%	1,115	\$ 11,198,475.00	2.256%
121-180 Days Delinquent	6.42%	1,702	\$ 18,106,560.84	3.596%	6.34%	1,994	\$ 22,307,620.57	4.493%
181-270 Days Delinquent	6.39%	2,467	\$ 26,443,800.95	5.252%	6.42%	2,319	\$ 25,032,613.91	5.042%
> 270 Days Delinquent	6.55%	669	\$ 6,872,574.85	1.365%	6.43%	893	\$ 8,652,893.74	1.743%
Total Repayment	6.21%	43,009	\$ 410,078,441.39	81.438%	6.20%	42,907	\$ 411,879,152.58	82.960%
Forbearance	6.41%	4,326	\$ 50,883,737.77	10.105%	6.58%	3,867	\$ 45,975,804.68	9.260%
Deferment	6.33%	3,532	\$ 27,659,612.30	5.493%	6.36%	3,388	\$ 26,547,471.30	5.347%
Claims In Process	6.52%	1,662	\$ 14,924,192.84	2.964%	6.39%	1,123	\$ 12,075,534.91	2.432%
Aged Claims Rejected	-	-	\$ -	-	-	-	\$ -	-
Total Portfolio	6.25%	52,529	\$ 503,545,984.30	100.000%	6.25%	51,285	\$ 496,477,963.47	100.000%
Loan Type								
Stafford Loans - Subsidized	7.08%	21,239	\$ 76,151,654.36	15.123%	7.08%	20,646	\$ 74,113,058.87	14.928%
Stafford Loans - Unsubsidized	7.10%	16,434	\$ 92,896,958.81	18.449%	7.10%	15,991	\$ 90,483,635.47	18.225%
Consolidation Loans - Subsidized	5.54%	7,372	\$ 149,559,588.36	29.701%	5.54%	7,272	\$ 148,227,396.67	29.856%
Consolidation Loans - Unsubsidized	5.90%	6,724	\$ 173,844,340.00	34.524%	5.91%	6,628	\$ 172,679,871.66	34.781%
PLUS Loans	8.49%	706	\$ 10,649,879.73	2.115%	8.49%	694	\$ 10,533,374.84	2.122%
SLS Loans	8.89%	54	\$ 443,563.04	0.088%	8.87%	54	\$ 440,625.96	0.089%
Total	6.25%	52,529	\$ 503,545,984.30	100.000%	6.25%	51,285	\$ 496,477,963.47	100.000%
School Type								
Four-year	7.23%	18,656	\$ 97,946,344.78	19.451%	7.24%	18,366	\$ 96,911,240.46	19.520%
Two-year	7.09%	9,305	\$ 31,654,386.79	6.286%	7.09%	9,190	\$ 31,338,429.36	6.312%
Technical	7.12%	10,472	\$ 50,541,324.37	10.037%	7.13%	9,829	\$ 47,321,025.32	9.531%
Other	5.73%	14,096	\$ 323,403,928.36	64.225%	5.74%	13,900	\$ 320,907,268.33	64.637%
Total	6.25%	52,529	\$ 503,545,984.30	100.000%	6.25%	51,285	\$ 496,477,963.47	100.000%

* Percentages may not total 100% due to rounding.