

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

## **Monthly Servicing Report**

**Distribution Date: 12/26/2024**

**Collection Period: 11/01/2024 - 11/30/2024**

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

<b>A Student Loan Portfolio Characteristics</b>		<b><u>9/26/2024</u></b>	<b><u>10/31/2024</u></b>	<b><u>11/30/2024</u></b>
Principal Balance		\$ 513,192,900.00	\$ 508,532,077.41	\$ 503,545,984.30
Interest to be Capitalized		\$ 11,897,574.00	\$ 11,883,778.89	\$ 11,301,054.12
<b>Pool Balance</b>		<b>\$ 525,090,474.00</b>	<b>\$ 520,415,856.30</b>	<b>\$ 514,847,038.42</b>
Specified Reserve Account Balance		\$ 23,891,617.00	\$ 23,678,921.46	\$ 23,425,540.25
Accrued and Unpaid Interest (Not to be Capitalized)		\$ 23,841,797.00	\$ 23,753,823.85	\$ 24,021,021.71
<b>Adjusted Pool Balance</b>		<b>\$ 572,823,888.00</b>	<b>\$ 567,848,601.61</b>	<b>\$ 562,293,600.38</b>
Weighted Average Coupon (WAC)		6.24%	6.25%	6.25%
Number of Loans		53,867	53,267	52,529
Aggregate Outstanding Principal Balance - SOFR			\$ 474,805,551.30	\$ 469,896,307.01
Aggregate Outstanding Principal Balance - T-Bill			\$ 33,726,526.11	\$ 33,649,677.29
Pool Factor			0.991097500	0.980492056
Since Issued Constant Prepayment Rate				
<b>B Debt Securities</b>	<b>Cusip/Isin</b>	<b><u>9/26/2024</u></b>	<b><u>11/25/2024</u></b>	<b><u>12/26/2024</u></b>
A	26828PAA7	538,900,000.00	\$ 537,018,516.27	\$ 532,240,558.19
B	26828PAB5	17,000,000.00	\$ 17,000,000.00	\$ 17,000,000.00
<b>C Account Balances</b>			<b><u>11/25/2024</u></b>	<b><u>12/26/2024</u></b>
Reserve Account Balance			\$ 23,678,921.46	\$ 23,425,540.25
Floor Income Rebate Account			\$ -	\$ -
<b>D Asset / Liability</b>			<b><u>11/25/2024</u></b>	<b><u>12/26/2024</u></b>
Adjusted Pool Balance			\$ 567,848,601.61	\$ 562,293,600.38
Total Notes			\$ 554,018,516.27	\$ 549,240,558.19
Difference			\$ 13,830,085.34	\$ 13,053,042.19
Parity Ratio			1.02496	1.02377

## II. TRUST ACTIVITY

<b>A Student Loan Principal Receipts</b>	
Borrower Principal	\$ 1,590,368.80
Guarantor Principal	\$ 3,988,345.25
Consolidation Activity Principal	\$ 1,002,659.68
Seller Principal Reimbursement	\$ -
Servicer Principal Reimbursement	\$ -
Rejected Claim Repurchased Principal	\$ -
Other Principal Deposits	\$ -
<b>Total Principal Receipts</b>	<b>\$ 6,581,373.73</b>
<b>B Student Loan Interest Receipts</b>	
Borrower Interest (includes Late Fees)	\$ 787,052.69
Guarantor Interest	\$ 202,789.11
Consolidation Activity Interest	\$ 55,249.03
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>\$ 1,045,090.83</b>
<b>C Reserves in Excess of Requirement</b>	<b>\$ 253,381.21</b>
<b>D Investment Income</b>	<b>\$ 116,470.10</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	\$ (298,171.57)
Floor Income Rebate Fees to Dept. of Education	\$ -
Funds Allocated to the Floor Income Rebate Account	\$ -
<b>Total Funds Previously Remitted</b>	<b>\$ (298,171.57)</b>
<b>L Available Funds</b>	<b>\$ 7,698,144.30</b>
<b>M Non-Cash Principal Activity During Collection Period</b>	<b>\$ (1,595,280.62)</b>
<b>N Non-Reimbursable Losses During Collection Period</b>	<b>\$ 79,684.82</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

	<u>10/31/2024</u>	<u>11/30/2024</u>
Pool Balance	\$ 520,415,856.30	\$ 514,847,038.42
Outstanding Borrower Accrued Interest	\$ 35,637,602.74	\$ 35,322,075.83
Borrower Accrued Interest to be Capitalized	\$ 11,883,778.89	\$ 11,301,054.12
Borrower Accrued Interest >30 Days Delinquent	\$ 5,086,197.37	\$ 5,124,575.87
Total # Loans	53,267	52,529
Total # Borrowers	19,302	19,063
Weighted Average Coupon	6.25%	6.25%
Weighted Average Remaining Term	177.00	177.44
Non-Reimbursable Losses	\$ -	\$ 79,684.82
Cumulative Non-Reimbursable Losses	\$ -	\$ 79,684.82
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	\$ 7,215,070.53	\$ 9,438,701.83
Note Interest Shortfall	\$ -	\$ -
Unpaid Interest Carryover	\$ -	\$ -
Non-Cash Principal Activity - Capitalized Interest	\$ 4,607,138.46	\$ 3,459,604.46
Borrower Interest Accrued	\$ 2,942,181.42	\$ 2,443,825.99
Interest Subsidy Payments Accrued	\$ 77,129.17	\$ 65,469.29
Special Allowance Payments Accrued	\$ -	\$ -

#### IV. WATERFALL FOR DISTRIBUTIONS

	Paid	Remaining Funds Balance
<b>A Total Available Funds</b>		<b>\$ 7,698,144.30</b>
Primary Servicing Fee	\$ 85,783.50	\$ 7,612,360.80
Administration Fee	\$ 15,016.37	\$ 7,597,344.43
Indenture Trustee, Eligible Lender Trustee, and Owner Trustee Fees	\$ 3,500.00	\$ 7,593,844.43
Rating Agency Surveillance Fee	\$ -	\$ 7,593,844.43
Expenses owed to the Indenture, Eligible Lender and Owner Trustees	\$ -	\$ 7,593,844.43
Class A Noteholders' Interest Distribution Amount	\$ 2,720,967.36	\$ 4,872,877.07
Class B Noteholders' Interest Distribution Amount	\$ 94,918.99	\$ 4,777,958.08
Class A Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 4,777,958.08
Class B Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 4,777,958.08
Reserve Account Reinstatement	\$ -	\$ 4,777,958.08
Class A Noteholders' Principal Distribution Amount	\$ 4,777,958.08	\$ -
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	\$ 503,545,984.30	
Accrued and Unpaid Interest	\$ 35,322,075.83	
Reserve Account Balance (after any reinstatement)	\$ 23,425,540.25	
Less: Specified Reserve Account Balance	\$ (23,425,540.25)	
<b>Total</b>	<b>\$ 538,868,060.13</b>	
Class A Notes Outstanding (after application of available funds)	\$ 532,240,558.19	
Insolvency Event or Event of Default Under Indenture	N	

**V. DISTRIBUTIONS**

	A	B
Cusip/Isin	26828PAA7	26828PAB5
<b>Beginning Balance</b>	<b>\$ 537,018,516.27</b>	<b>\$ 17,000,000.00</b>
Index	SOFR	SOFR
SOFR 30-Day Average / Fixed Rate	4.73403%	4.73403%
Spread	1.15000%	1.75000%
Interest Rate	5.88403%	6.48403%
Accrual Period Begin	11/25/2024	11/25/2024
Accrual Period End	12/25/2024	12/25/2024
Accrued Interest Factor	0.005066804	0.005583470
Current Interest Due	\$ 2,720,967.36	\$ 94,918.99
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 2,720,967.36	\$ 94,918.99
Interest Paid	\$ 2,720,967.36	\$ 94,918.99
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ 4,777,958.08	\$ -
<b>Ending Principal Balance</b>	<b>\$ 532,240,558.19</b>	<b>\$ 17,000,000.00</b>
Paydown Factor	0.008866131	0.000000000
Ending Balance Factor	0.987642528	1.000000000

## **VI. RECONCILIATIONS**

### **A Principal Distribution Reconciliation**

Notes Outstanding Principal Balance	\$	554,018,516.27
Adjusted Pool Balance	\$	562,293,600.38
Specified Overcollateralization Amount	\$	<u>22,491,744.02</u>
Principal Distribution Amount	\$	14,216,659.91
Principal Distribution Amount Paid	\$	4,777,958.08

### **B Reserve Account Reconciliation**

Beginning Period Balance	\$	23,678,921.46
Reserve Funds Utilized	\$	-
Reserve Funds Reinstated	\$	-
Balance Available	\$	<u>23,678,921.46</u>
Specified Reserve Account Balance	\$	<u>23,425,540.25</u>
Release to Collection Account	\$	<u>253,381.21</u>
Ending Reserve Account Balance	\$	23,425,540.25

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

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

**VII. PORTFOLIO STATISTICS**

	<b>10/31/2024</b>				<b>11/30/2024</b>			
	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*
<b>Loan Status</b>								
Repayment								
Current	6.15%	33,468	\$ 303,244,611.21	59.631%	6.16%	33,518	\$ 304,462,178.14	60.464%
31-60 Days Delinquent	6.21%	1,991	\$ 21,083,931.49	4.146%	6.34%	1,817	\$ 21,792,850.30	4.328%
61-90 Days Delinquent	6.30%	1,744	\$ 21,340,669.78	4.197%	6.33%	1,463	\$ 16,316,483.46	3.240%
91-120 Days Delinquent	6.52%	1,164	\$ 12,104,371.65	2.380%	6.26%	1,373	\$ 16,083,992.85	3.194%
121-180 Days Delinquent	6.42%	1,918	\$ 20,713,976.05	4.073%	6.42%	1,702	\$ 18,106,560.84	3.596%
181-270 Days Delinquent	6.40%	2,213	\$ 22,627,289.70	4.450%	6.39%	2,467	\$ 26,443,800.95	5.252%
> 270 Days Delinquent	6.35%	751	\$ 8,751,400.69	1.721%	6.55%	669	\$ 6,872,574.85	1.365%
<b>Total Repayment</b>	<b>6.20%</b>	<b>43,249</b>	<b>\$ 409,866,250.57</b>	<b>80.598%</b>	<b>6.21%</b>	<b>43,009</b>	<b>\$ 410,078,441.39</b>	<b>81.438%</b>
Forbearance	6.47%	5,029	\$ 58,497,470.20	11.503%	6.41%	4,326	\$ 50,883,737.77	10.105%
Deferment	6.30%	3,511	\$ 27,440,201.04	5.396%	6.33%	3,532	\$ 27,659,612.30	5.493%
Claims In Process	6.59%	1,478	\$ 12,728,155.60	2.503%	6.52%	1,662	\$ 14,924,192.84	2.964%
Aged Claims Rejected	-	-	\$ -	-	-	-	\$ -	-
<b>Total Portfolio</b>	<b>6.25%</b>	<b>53,267</b>	<b>\$ 508,532,077.41</b>	<b>100.000%</b>	<b>6.25%</b>	<b>52,529</b>	<b>\$ 503,545,984.30</b>	<b>100.000%</b>
<b>Loan Type</b>								
Stafford Loans - Subsidized	7.08%	21,569	\$ 77,285,209.79	15.198%	7.08%	21,239	\$ 76,151,654.36	15.123%
Stafford Loans - Unsubsidized	7.10%	16,708	\$ 94,131,084.37	18.510%	7.10%	16,434	\$ 92,896,958.81	18.449%
Consolidation Loans - Subsidized	5.53%	7,427	\$ 150,656,675.33	29.626%	5.54%	7,372	\$ 149,559,588.36	29.701%
Consolidation Loans - Unsubsidized	5.89%	6,783	\$ 174,988,484.96	34.411%	5.90%	6,724	\$ 173,844,340.00	34.524%
PLUS Loans	8.49%	726	\$ 11,024,209.52	2.168%	8.49%	706	\$ 10,649,879.73	2.115%
SLS Loans	8.91%	54	\$ 446,413.44	0.088%	8.89%	54	\$ 443,563.04	0.088%
<b>Total</b>	<b>6.25%</b>	<b>53,267</b>	<b>\$ 508,532,077.41</b>	<b>100.000%</b>	<b>6.25%</b>	<b>52,529</b>	<b>\$ 503,545,984.30</b>	<b>100.000%</b>
<b>School Type</b>								
Four-year	7.23%	18,891	\$ 98,776,662.03	19.424%	7.23%	18,656	\$ 97,946,344.78	19.451%
Two-year	7.09%	9,427	\$ 31,971,802.61	6.287%	7.09%	9,305	\$ 31,654,386.79	6.286%
Technical	7.13%	10,739	\$ 52,138,452.48	10.253%	7.12%	10,472	\$ 50,541,324.37	10.037%
Other	5.73%	14,210	\$ 325,645,160.29	64.036%	5.73%	14,096	\$ 323,403,928.36	64.225%
<b>Total</b>	<b>6.25%</b>	<b>53,267</b>	<b>\$ 508,532,077.41</b>	<b>100.000%</b>	<b>6.25%</b>	<b>52,529</b>	<b>\$ 503,545,984.30</b>	<b>100.000%</b>

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