

**FORM OF MONTHLY REPORT
ADJUSTABLE RATE STUDENT LOAN-BACKED BONDS, SERIES 2023-1
FOR DISTRIBUTION ON 03/01/2024**

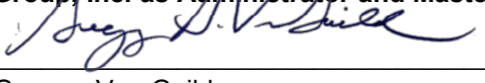
This Monthly Report is being provided by ECMC Group, Inc. (the "Issuer") pursuant to Section 5.3 of the Trust Indenture (the "Indenture"), dated as of 01/31/2024, between the Issuer and Manufacturers and Traders Trust Company (the "Trustee").

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).	\$126,386.36
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.	\$189,145.99
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.	\$1,370,453.66
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 redemption or 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 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 redemption or 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 02/29/2024

ECMC Group, Inc. as Administrator and Master Servicer

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

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

Parity Ratio as of 01/31/2024

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) \$308,564,488.96

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 \$23,182,879.85

(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 \$331,747,368.81

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 \$166,102.29

(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 \$316,384,102.29

Parity Ratio = Aggregate Market Value ÷ Bond Principal, Accrued Interest and Other Obligations 104.86%

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 1/31/2024

Portfolio Summary

Total Current Balance	\$297,033,576.66
Total Accrued Interest	\$14,499,667.46
Accrued Interest to be Capitalized (non-IBR)	\$8,124,346.04
Accrued Interest to be Capitalized (IBR)	\$2,896,679.27
Accrued Interest Not to be Capitalized	\$3,478,642.15
Total Nr Loans	38,176
Avg Balance per Loan	\$7,780.64
Total Nr Accounts	12,468
Avg Balance per Borrower	\$23,823.67
Wtd Avg Remaining Term	181.93
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	81.82%
% Variable Rate Loans	18.18%
Wtd Avg Borrower Fixed Rate	6.19%
Wtd Avg Borrower Variable Rate Margin	2.90%
Wtd Avg SAP Margin	3.18%
% Floor Income Loans	45.28%
% Floor Income Fixed Rate Loans	28.08%
% PFH Loans	19.68%
% PFH Loans Excl. Defer/Forb/Delq	16.52%
% Rehab Loans	98.11%
Wtd Avg Seasoning (Repay)	10.38
Wtd Avg Floor Income Fixed Rate	5.32%
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	\$76,857,865.05	25.88%	13,792
Stafford Subsidized	\$67,430,978.72	22.70%	17,652
Consolidation Unsubsidized	\$63,819,608.31	21.49%	2,529
Consolidation Subsidized	\$77,890,860.57	26.22%	3,487
PLUS Unsubsidized	\$9,737,109.06	3.28%	511
SLS Unsubsidized	\$1,297,154.95	0.44%	205
TOTALS	\$297,033,576.66	100.00%	38,176

School Type	Current Balance	% Total Balance	# Loans
2-Year	\$28,967,398.45	9.75%	7,610
4-Year +	\$95,668,748.81	32.21%	18,139
Vocational/Proprietary	\$30,686,960.52	10.33%	6,411
Other/Consolidation/Unknown	\$141,710,468.88	47.71%	6,016
TOTALS	\$297,033,576.66	100.00%	38,176

Loan Status	Current Balance	% Total Balance	# Loans
School	\$0.00	0.00%	0
Grace	\$0.00	0.00%	0
Deferment	\$14,516,384.84	4.89%	2,234
Forbearance	\$59,660,866.17	20.09%	7,394
Repayment	\$220,230,218.73	74.14%	28,248
Claim	\$2,626,106.92	0.88%	300
TOTALS	\$297,033,576.66	100.00%	38,176

Rehab	Current Balance	% Total Balance	# Loans
Non-Rehab	\$5,610,430.30	1.89%	792
Rehab	\$291,423,146.36	98.11%	37,384
TOTALS	\$297,033,576.66	100.00%	38,176

Income Based Repayment (IBR)	Current Balance	% Total Balance	# Loans
Non-PFH	\$238,577,550.66	80.32%	31,078
PFH	\$49,076,095.91	16.52%	5,925
PFH & Deferment	\$1,347,911.91	0.45%	258
PFH & Delinquent	\$2,802,486.06	0.94%	256
PFH & Forbearance	\$5,229,532.12	1.76%	659
TOTALS	\$297,033,576.66	100.00%	38,176

Interest Rate Type	Current Balance	% Total Balance	# Loans
Fixed Rate	\$ 243,041,015.25	81.82%	23,844
Variable Rate	\$ 53,992,561.41	18.18%	14,332
TOTALS	\$297,033,576.66	100.00%	38,176

Borrower Rate Schema	Current Balance	% Total Balance	# Loans
Consol 3Mo+3.10<8.25	1,075,814.21	0.36%	49
Consol Fxd	135,885,578.98	45.75%	5,859
Consol Fxd Pre97	4,593,370.61	1.55%	106
Consol HEAL 3Mo+3.00	155,705.08	0.05%	2
PLUS 1Yr+3.10<10	2,772.92	0.00%	1
PLUS 1Yr+3.10<9	1,060,340.39	0.36%	114
PLUS 1Yr+3.25<12	18,335.55	0.01%	5
PLUS 3Mo+3.10<9	551,276.65	0.19%	59
PLUS Fxd 12	7,264.47	0.00%	1
PLUS Fxd 8.50	8,097,119.08	2.73%	331
SLS 1Yr+3.10<11	392,301.16	0.13%	39
SLS 1Yr+3.25<11	74,138.94	0.02%	5
SLS 1Yr+3.25<12	782,794.42	0.26%	156

SLS Fxd 12	47,920.43	0.02%	5
Staf 3Mo+1.70/2.30<8.25	44,097,005.20	14.85%	12,575
Staf 3Mo+2.50/3.10<8.25	3,004,309.90	1.01%	670
Staf 3Mo+3.10<10	755,805.64	0.25%	195
Staf 3Mo+3.10<8	63,954.75	0.02%	10
Staf 3Mo+3.10<8.25	696,907.31	0.23%	160
Staf 3Mo+3.25<10	1,261,099.29	0.42%	292
Staf Fxd 5.6	1,618,133.20	0.54%	432
Staf Fxd 6.0	6,049,041.42	2.04%	1,429
Staf Fxd 6.8	82,521,817.02	27.78%	14,966
Staf Fxd 7	558,421.15	0.19%	97
Staf Fxd 8	2,750,382.78	0.93%	480
Staf Fxd 9	911,966.11	0.31%	138
TOTALS	\$297,033,576.66	100.00%	38,176

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	\$6,450,951.16	2.17%	436
3 to 3.49	\$11,334,381.44	3.82%	636
3.5 to 3.99	\$13,570,549.02	4.57%	720
4 to 4.49	\$13,145,473.58	4.43%	602
4.5 to 4.99	\$13,796,395.21	4.64%	671
5 to 5.49	\$12,435,913.53	4.19%	649
5.5 to 5.99	\$7,132,383.37	2.40%	622
6 to 6.49	\$12,743,044.75	4.29%	1,660
6.5 to 6.99	\$97,084,604.52	32.68%	15,514
7 to 7.49	\$20,045,490.02	6.75%	1,432
7.5 to 7.99	\$50,076,990.33	16.86%	12,111
8 to 8.49	\$21,748,626.82	7.32%	1,754
8.5 to 8.99	\$12,378,017.20	4.17%	1,136
9.00% or greater	\$5,062,845.23	1.70%	231
TOTALS	\$297,033,576.66	100.00%	38,176

Floor Income	Current Balance	% Total Balance	# Loans
Floor	\$134,509,405.02	45.28%	17,620
Non-Floor	\$162,524,171.64	54.72%	20,556
TOTALS	\$297,033,576.66	100.00%	38,176

Floor Income - Fixed Rate Loans Only	Current Balance	% Total Balance	# Loans
Floor	\$83,394,170.19	34.31%	4,134
Non-Floor	\$159,646,845.06	65.69%	19,710
TOTALS	\$243,041,015.25	100.00%	23,844

SAP Basis Type	Current Balance	% Total Balance	# Loans
S+1.19 ExInt	2,143,932.52	0.72%	450
S+1.74/2.34	38,699,592.33	13.03%	11,068
S+1.74/2.34 ExInt	53,205,373.44	17.91%	10,103
S+1.79 ExInt	40,846,356.32	13.75%	7,230
S+2.09 ExInt	6,907,091.38	2.33%	252
S+2.64	72,487,727.28	24.40%	3,334
S+2.64 ExInt	59,421,417.98	20.00%	2,521
T+2.20/2.80	2,629,607.86	0.89%	680
T+2.50/3.10	153,042.64	0.05%	19
T+3.10	13,005,083.28	4.38%	1,311
T+3.25	5,115,055.62	1.72%	812
T+3.50	2,419,296.01	0.81%	396
TOTALS	\$297,033,576.66	100.00%	38,176

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%ReducedRateAfter42MonthsOnTi	\$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%PrincipalReductionAfter24MonthsC	\$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%PrincipalReductionAfter13MonthsOr	\$0.00	0.00%	0
ELIGIBLE - 1%PrincipalReductionAfter24MonthsOnTime ; ELIGIBLE - 1%PrincipalReductionAfter36MonthsC	\$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	\$151,885,765.20	51.13%	19,401
98	\$136,852,321.86	46.07%	17,449
100	\$8,295,489.60	2.79%	1,326
TOTALS	\$297,033,576.66	100.00%	38,176

Remaining Term	Current Balance	% Total Balance	# Loans
0 to 24	\$307,141.77	0.10%	541
25 to 36	\$339,962.14	0.11%	371
37 to 48	\$455,256.09	0.15%	367
49 to 60	\$532,938.27	0.18%	348
61 to 72	\$1,362,486.88	0.46%	585
73 to 84	\$8,868,142.09	2.99%	2,661
85 to 96	\$35,875,872.90	12.08%	8,374
97 to 108	\$53,611,702.34	18.05%	9,492
109 to 120	\$31,790,740.68	10.70%	4,659
121 to 132	\$19,800,610.34	6.67%	2,027
133 to 144	\$10,192,768.40	3.43%	968
145 to 156	\$8,423,297.19	2.84%	871
157 to 168	\$5,445,246.52	1.83%	723
169 to 180	\$5,311,910.20	1.79%	812
181 to 192	\$2,780,497.03	0.94%	628
193 to 220	\$13,434,381.29	4.52%	1,358
221 to 260	\$16,287,293.36	5.48%	986
261 to 300	\$24,451,300.24	8.23%	1,340
Over 300	\$57,762,028.93	19.45%	1,065
TOTALS	\$297,033,576.66	100.00%	38,176

Seasoning Months	Current Balance	% Total Balance	# Loans
Not in Repayment	\$76,803,357.08	25.86%	9,929
0 to 12 months	\$147,429,852.21	49.63%	17,123
13 to 24 months	\$37,639,404.61	12.67%	5,771
25 to 36 months	\$35,160,218.10	11.84%	5,351
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	\$744.66	0.00%	2
TOTALS	\$297,033,576.66	100.00%	38,176

Delinquency	Current Balance	% Total Balance	# Loans
Not in Repayment	\$24,645,423.70	8.30%	3,910
0-30 days	\$212,335,716.99	71.49%	26,968
31-60 days	\$13,537,546.65	4.56%	1,490
61-90 days	\$9,192,668.70	3.09%	1,056
91-120 days	\$10,153,095.97	3.42%	1,471
121 and Greater	\$27,169,124.65	9.15%	3,281
TOTALS	\$297,033,576.66	100.00%	38,176

Current Account Balance	Current Balance	% Total Balance	# Loans
\$2,000.00 or less	\$845,659.39	0.28%	1,264
\$2,000.01 to \$4,000.00	\$3,505,317.84	1.18%	2,113
\$4,000.01 to \$6,000.00	\$5,861,914.66	1.97%	2,487
\$6,000.01 to \$8,000.00	\$7,275,987.35	2.45%	2,411
\$8,000.01 to \$10,000.00	\$8,480,656.85	2.86%	2,389
\$10,000.01 to \$15,000.00	\$22,883,511.87	7.70%	5,009
\$15,000.01 to \$20,000.00	\$22,939,770.33	7.72%	4,113
\$20,000.01 to \$25,000.00	\$17,879,011.75	6.02%	2,963
\$25,000.01 to \$30,000.00	\$17,037,112.62	5.74%	2,461
\$30,000.01 to \$40,000.00	\$29,456,910.65	9.92%	3,682
\$40,000.01 to \$50,000.00	\$25,463,133.38	8.57%	2,689
\$50,000.01 to \$60,000.00	\$20,360,136.65	6.85%	1,740
\$60,000.01 to \$70,000.00	\$16,497,992.90	5.55%	1,291
\$70,000.01 to \$80,000.00	\$11,336,189.35	3.82%	876
\$80,000.01 or more	\$87,210,271.07	29.36%	2,688
TOTALS	\$297,033,576.66	100.00%	38,176

Current Loan Balance	Current Balance	% Total Balance	# Loans
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\$2,000.00 or less	\$9,001,683.85	3.03%	8,309
\$2,000.01 to \$4,000.00	\$27,195,771.71	9.16%	9,425
\$4,000.01 to \$6,000.00	\$31,169,555.33	10.49%	6,590
\$6,000.01 to \$8,000.00	\$28,258,984.97	9.51%	4,282
\$8,000.01 to \$10,000.00	\$22,197,060.93	7.47%	2,592
\$10,000.01 to \$15,000.00	\$34,720,588.89	11.69%	2,999
\$15,000.01 to \$20,000.00	\$19,101,704.83	6.43%	1,139
\$20,000.01 to \$25,000.00	\$14,232,553.35	4.79%	655
\$25,000.01 to \$30,000.00	\$13,138,130.53	4.42%	497
\$30,000.01 to \$40,000.00	\$19,986,849.60	6.73%	598
\$40,000.01 to \$50,000.00	\$15,104,088.41	5.08%	351
\$50,000.01 to \$60,000.00	\$11,319,205.11	3.81%	215
\$60,000.01 to \$70,000.00	\$8,455,998.69	2.85%	135
\$70,000.01 to \$80,000.00	\$6,552,302.30	2.21%	91
\$80,000.01 or more	\$36,599,098.16	12.32%	298
TOTALS	\$297,033,576.66	100.00%	38,176

Guarantor	Current Balance	% Total Balance	# Loans
American Student Assistance	\$0.00	0.00%	0
College Assist	\$17,871,126.45	5.92%	1,405
Educational Credit Management Corporation	\$220,603,779.13	74.29%	27,341
Florida Department of Education	\$0.00	0.00%	0
Great Lakes Higher Education Guaranty Corporation	\$ 40,409,626.29	13.84%	5,700
Kentucky Higher Education Assistance Authority	\$0.00	0.00%	0
Michigan Guaranty Agency	\$ 18,149,044.79	5.95%	3,730
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	\$297,033,576.66	100.00%	38,176

States	Current Balance	% Total Balance	# Loans
Alabama	\$3,913,684.03	1.32%	505
Alaska	\$136,137.92	0.05%	33
Arizona	\$6,398,527.62	2.15%	701
Arkansas	\$4,090,127.26	1.38%	593
Armed Forces	\$10,766.47	0.00%	3
California	\$30,279,386.20	10.19%	3,812
Colorado	\$5,161,638.76	1.74%	795
Connecticut	\$2,697,492.54	0.91%	409
Delaware	\$1,182,242.72	0.40%	84
District of Columbia	\$761,903.13	0.26%	76
Florida	\$19,788,053.16	6.66%	2,139
Georgia	\$17,150,262.35	5.77%	1,777
Guam	\$57,622.06	0.02%	9
Hawaii	\$1,068,506.19	0.36%	118
Idaho	\$1,203,419.84	0.41%	131
Illinois	\$10,176,549.28	3.43%	1,201
Indiana	\$5,515,074.02	1.86%	773
Iowa	\$1,543,466.95	0.52%	134
Kansas	\$3,305,700.23	1.11%	301
Kentucky	\$2,703,971.45	0.91%	298
Louisiana	\$4,239,867.82	1.43%	486
Maine	\$1,897,965.40	0.64%	305
Maryland	\$4,202,143.10	1.41%	540
Massachusetts	\$2,882,890.87	0.97%	359
Michigan	\$21,941,209.62	7.39%	4,021
Minnesota	\$3,206,413.15	1.08%	463
Mississippi	\$3,516,250.35	1.18%	452
Missouri	\$6,521,256.87	2.20%	670
Montana	\$731,966.19	0.25%	99
Nebraska	\$895,140.08	0.30%	101
Nevada	\$2,564,460.83	0.86%	382
New Hampshire	\$537,997.76	0.18%	57
New Jersey	\$4,092,613.87	1.38%	365
New Mexico	\$1,670,939.39	0.56%	181
New York	\$10,594,629.02	3.57%	1,025
North Carolina	\$8,243,013.57	2.78%	986
North Dakota	\$616,361.08	0.21%	54
Northern Mariana Islands	\$9,423.24	0.00%	1
Ohio	\$11,696,117.44	3.94%	1,646
Oklahoma	\$1,472,146.98	0.50%	175
Oregon	\$3,205,251.01	1.08%	542
Other	\$122,707.32	0.04%	9
Pennsylvania	\$8,203,478.06	2.76%	925
Puerto Rico	\$2,144,007.51	0.72%	210
Rhode Island	\$1,207,895.80	0.41%	184
South Carolina	\$24,508,677.10	8.25%	3,636
South Dakota	\$143,190.33	0.05%	12
Tennessee	\$11,120,236.75	3.74%	1,619
Texas	\$16,992,874.59	5.72%	1,866
Utah	\$1,782,050.00	0.60%	236
Vermont	\$1,017,208.39	0.34%	42
Virgin Islands	\$21,702.52	0.01%	3