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I. Principal Parties to the Transaction

Issuing Entity	Higher Education Loan Authority of the State of Missouri
Servicers	Higher Education Loan Authority of the State of Missouri and as backup servicer Pennsylvania Higher Education Assistance Agency
Administrator	Higher Education Loan Authority of the State of Missouri
Trustee	US Bank National Association

II. Explanations / Definitions / Abbreviations

Cash Flows
Record Date
Claim Write-Offs
Principal Shortfall
Parity Ratio
Total Note Factor/ Note Pool Factor

III. Deal Parameters

A. Student Loan Portfolio Characteristics

	10/31/2021	Activity	11/30/2021
i. Portfolio Principal Balance	\$ 476,810,458.04	\$ (3,729,398.51)	\$ 473,081,059.53
ii. Interest Expected to be Capitalized	4,860,752.98		5,470,311.42
iii. Pool Balance (i + ii)	\$ 481,671,211.02		\$ 478,551,370.95
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 499,863,063.47		\$ 496,682,233.82
v. Other Accrued Interest	\$ 28,854,741.82		\$ 27,642,446.79
vi. Weighted Average Coupon (WAC)	5.256%		5.261%
vii. Weighted Average Remaining Months to Maturity (WARM)	175		176
viii. Number of Loans	77,828		77,001
ix. Number of Borrowers	31,960		31,590
x. Average Borrower Indebtedness	\$ 14,918.98		\$ 14,975.66
xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	98.80%		99.03%
Adjusted Pool Balance	\$ 499,863,063.47		\$ 496,682,233.82
Bonds Outstanding after Distribution	\$ 505,929,630.52		\$ 501,559,397.73
Total Parity Ratio (Total Assets/Total Liabilities)	104.60%		104.65%
xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	101.18%		101.43%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	107.09%		107.15%
Informational purposes only:			
Cash in Transit at month end	\$ 544,627.27		\$ 744,283.23
Outstanding Debt Adjusted for Cash in Transit	\$ 505,385,003.25		\$ 500,815,114.50
Pool Balance to Original Pool Balance	91.20%		90.61%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	98.91%		99.17%

B. Notes	CUSIP	Spread	Coupon Rate	11/26/2021	%	Interest Due	12/27/2021	%
i. Class A-1A Notes	606072LF1	n/a	1.97000%	\$ 120,612,702.76	23.84%	\$ 198,005.85	\$ 119,545,751.40	23.83%
ii. Class A-1B Notes	606072LG9	0.70%	0.79200%	\$ 373,416,927.76	73.81%	\$ 254,670.34	\$ 370,113,646.33	73.79%
iii. Class B Notes	606072LH7	1.50%	1.59200%	\$ 11,900,000.00	2.35%	\$ 16,313.58	\$ 11,900,000.00	2.37%
iv. Total Notes				\$ 505,929,630.52	100.00%	\$ 468,989.77	\$ 501,559,397.73	100.00%

LIBOR Rate Notes:		Collection Period:		Record Date	12/24/2021
LIBOR Rate for Accrual Period	0.092000%	First Date in Collection Period	11/1/2021	Distribution Date	12/27/2021
First Date in Accrual Period	11/26/2021	Last Date in Collection Period	11/30/2021		
Last Date in Accrual Period	12/26/2021				
Days in Accrual Period	31				

C. Reserve Fund

	10/31/2021	11/30/2021
i. Required Reserve Fund Balance	0.65%	0.65%
ii. Specified Reserve Fund Balance	\$ 3,130,862.87	\$ 3,110,583.91
iii. Reserve Fund Floor Balance	\$ 527,958.00	\$ 527,958.00
iv. Reserve Fund Balance after Distribution Date	\$ 3,130,862.87	\$ 3,110,583.91

D. Other Fund Balances

	10/31/2021	11/30/2021
i. Collection Fund*	\$ 4,431,956.06	\$ 6,193,144.34
ii. Capitalized Interest Fund	\$ 15,000,000.00	\$ 15,000,000.00
iii. Department Rebate Fund	\$ 2,451,385.31	\$ 3,276,918.02
iv. Cost of Issuance Fund	\$ -	\$ -

(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)

Total Fund Balances	\$ 25,014,204.24	\$ 27,580,646.27
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\$ 0.24
\$ 0.76

A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	2,495,381.58
ii.	Principal Collections from Guarantor		241,835.51
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		2,547,803.21
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	5,285,020.30
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	-
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		2,772.70
iv.	Capitalized Interest		(1,558,394.49)
v.	Total Non-Cash Principal Activity	\$	(1,555,621.79)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	-
ii.	Total Principal Additions	\$	-
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	3,729,398.51
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	849,842.02
ii.	Interest Claims Received from Guarantors		11,477.29
iii.	Late Fees & Other		(4.79)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		218,228.51
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	1,079,543.03
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	-
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,193,563.19)
iv.	Capitalized Interest		1,558,394.49
v.	Total Non-Cash Interest Adjustments	\$	364,831.30
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(115.34)
ii.	Total Interest Additions	\$	(115.34)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	1,444,258.99
I.	Defaults Paid this Month (Aii + Eii)	\$	253,312.80
J.	Cumulative Defaults Paid to Date	\$	2,709,582.45
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-i)	10/31/2021	\$ 4,860,752.98
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,558,394.49)
	Change in Interest Expected to be Capitalized		2,167,952.93
	Interest Expected to be Capitalized - Ending (III - A-ii)	11/30/2021	\$ 5,470,311.42

V. Cash Receipts for the Time Period		11/1/21-11/30/21	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	2,737,217.09
ii.	Principal Received from Loans Consolidated		2,547,803.21
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	5,285,020.30
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	861,319.31
ii.	Interest Received from Loans Consolidated		218,228.51
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		-
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		(4.79)
vii.	Total Interest Collections	\$	1,079,543.03
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	543.51
E.	Total Cash Receipts during Collection Period	\$	6,365,106.84

VI. Cash Payment Detail and Available Funds for the Time Period		11/1/21-11/30/21	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(321,114.14)
D.	Administration Fees	\$	(20,069.63)
E.	Interest Payments on Class A Notes	\$	(462,410.32)
F.	Interest Payments on Class B Notes	\$	(16,810.73)
G.	Transfer to Department Rebate Fund	\$	(825,532.71)
H.	Monthly Rebate Fees	\$	(208,137.84)
I.	Transfer to Reserve Fund	\$	-
J.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$	(2,611,769.44)
K.	Unpaid Trustee fees	\$	-
L.	Carryover Servicing Fees	\$	-
M.	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$	-
N.	Remaining amounts to Authority	\$	-
O.	Collection Fund Reconciliation		
i.	Beginning Balance:	10/31/2021	\$ 4,431,956.06
ii.	Principal Paid During Collection Period (J)		(2,611,769.44)
iii.	Interest Paid During Collection Period (E & F)		(479,221.05)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		6,364,563.33
v.	Deposits in Transit		(199,063.33)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(1,374,854.32)
vii.	Total Investment Income Received for Month (V-D)		543.51
viii.	Funds transferred from the Cost of Issuance Fund		-
ix.	Funds transferred from the Capitalized Interest Fund		-
x.	Funds transferred from the Department Rebate Fund		-
xi.	Funds transferred from the Reserve Fund		60,989.58
xii.	Funds Available for Distribution	\$	6,193,144.34

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 6,193,144.34	\$ 6,193,144.34
B.	Joint Sharing Agreement Payments	\$ -	\$ 6,193,144.34
C.	Trustee Fees	\$ 31,316.91	\$ 6,161,827.43
D.	Servicing Fees	\$ 319,034.25	\$ 5,842,793.18
E.	Administration Fees	\$ 19,939.64	\$ 5,822,853.54
F.	Interest Payments on Class A Notes	\$ 452,676.19	\$ 5,370,177.35
G.	Interest Payments on Class B Notes	\$ 16,313.58	\$ 5,353,863.77
H.	Transfer to Department Rebate Fund	\$ 798,085.88	\$ 4,555,777.89
I.	Monthly Rebate Fees	\$ 205,824.06	\$ 4,349,953.83
J.	Transfer to Reserve Fund	\$ (20,278.96)	\$ 4,370,232.79
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$ 4,370,232.79	\$ -
L.	Unpaid Trustee Fees	\$ -	\$ -
M.	Carryover Servicing Fees	\$ -	\$ -
N.	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$ -	\$ -
O.	Remaining amounts to Authority	\$ -	\$ -

VIII. Distributions

A.				
Distribution Amounts	Combined	Class A-1A	Class A-1B	Class B
i. Monthly Interest Due	\$ 468,989.77	\$ 198,005.85	\$ 254,670.34	\$ 16,313.58
ii. Monthly Interest Paid	\$ 468,989.77	\$ 198,005.85	\$ 254,670.34	\$ 16,313.58
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$ 4,370,232.79	\$ 1,066,951.36	\$ 3,303,281.43	\$ -
v. Total Distribution Amount	\$ 4,839,222.56	\$ 1,264,957.21	\$ 3,557,951.77	\$ 16,313.58

B. Principal Distribution Amount Reconciliation			
i. Notes Outstanding as of	10/31/2021	\$	505,929,630.52
ii. Adjusted Pool Balance as of	11/30/2021	\$	496,682,233.82
iii. Less Specified Overcollateralization Amount		\$	26,324,158.39
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$	470,358,075.43
v. Excess		\$	35,571,555.10
vi. Principal Shortfall for preceding Distribution Date		\$	-
vii. Amounts Due on a Note Final Maturity Date		\$	-
viii. Total Principal Distribution Amount as defined by Indenture		\$	35,571,555.10
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	4,370,232.79
x. Principal Distribution Amount Shortfall		\$	31,201,322.31
xi. Noteholders' Principal Distribution Amount		\$	4,370,232.79
Total Principal Distribution Amount Paid		\$	4,370,232.79

C. Additional Principal Paid	
Additional Principal Balance Paid Class A-1A	\$ -
Additional Principal Balance Paid Class A-1B	\$ -
Additional Principal Balance Paid Class B	\$ -

D. Reserve Fund Reconciliation			
i. Beginning Balance	10/31/2021	\$	3,130,862.87
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	3,130,862.87
iv. Required Reserve Fund Balance		\$	3,110,583.91
v. Excess Reserve - Apply to Collection Fund		\$	20,278.96
vi. Ending Reserve Fund Balance		\$	3,110,583.91

E. Note Balances			
	11/26/2021	Paydown Factors	12/27/2021
Note Balance	\$ 505,929,630.52		\$ 501,559,397.73
Note Pool Factor	42.5150950021	0.3672464529	42.1478485491

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	10/31/2021	11/30/2021	10/31/2021	11/30/2021	10/31/2021	11/30/2021	10/31/2021	11/30/2021	10/31/2021	11/30/2021	
Interim:											
In School											
Subsidized Loans	4.640%	4.973%	43	40	142	140	\$ 209,859.89	\$ 179,491.89	0.04%	0.04%	
Unsubsidized Loans	5.635%	5.635%	37	37	143	144	157,540.44	157,540.44	0.03%	0.03%	
Grace											
Subsidized Loans	4.095%	3.849%	11	11	118	122	43,445.00	53,693.00	0.01%	0.01%	
Unsubsidized Loans	5.810%	6.800%	5	3	120	114	18,388.25	5,579.25	0.00%	0.00%	
Total Interim	4.992%	5.110%	96	91	139	139	\$ 429,233.58	\$ 396,304.58	0.09%	0.08%	
Repayment											
Active											
0-30 Days Delinquent	5.235%	5.213%	67,341	52,502	171	171	\$ 408,287,564.75	\$ 313,606,445.09	85.63%	66.29%	
31-60 Days Delinquent	5.969%	5.328%	10	11,276	199	173	49,035.57	70,169,171.69	0.01%	14.83%	
61-90 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
91-120 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
121-150 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
151-180 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
181-210 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
211-240 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
241-270 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
>300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
Deferment											
Subsidized Loans	4.954%	4.953%	2,493	2,403	170	169	10,718,192.31	10,297,093.23	2.25%	2.18%	
Unsubsidized Loans	5.415%	5.422%	1,861	1,821	202	200	12,864,389.47	12,499,239.23	2.70%	2.64%	
Forbearance											
Subsidized Loans	5.261%	5.249%	2,999	4,428	184	181	17,256,600.20	25,284,617.41	3.62%	5.34%	
Unsubsidized Loans	5.668%	5.639%	2,526	3,686	209	205	23,802,214.98	35,466,687.13	4.99%	7.50%	
Total Repayment	5.256%	5.264%	77,230	76,116	174	175	\$ 472,977,997.28	\$ 467,323,253.78	99.20%	98.78%	
Claims In Process	5.280%	4.953%	502	794	193	200	3,403,227.18	5,361,501.17	0.71%	1.13%	
Aged Claims Rejected											
Grand Total	5.256%	5.261%	77,828	77,001	175	176	\$ 476,810,458.04	\$ 473,081,059.53	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of

11/30/2021

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.409%	169	7,439	\$ 98,239,300.77	20.77%
Consolidation - Unsubsidized	5.661%	191	7,251	122,004,867.37	25.79%
Stafford Subsidized	4.725%	154	35,482	112,107,522.68	23.70%
Stafford Unsubsidized	4.950%	187	25,763	125,918,851.66	26.62%
PLUS Loans	7.678%	152	1,086	14,810,517.05	3.13%
Total	5.261%	176	77,001	\$ 473,081,059.53	100.00%
School Type					
4 Year College	5.234%	171	51,541	\$ 331,347,357.30	70.04%
Graduate	6.611%	197	15	180,507.46	0.04%
Proprietary, Tech, Vocational and Other	5.359%	188	12,658	85,082,719.01	17.98%
2 Year College	5.266%	181	12,787	56,470,475.76	11.94%
Total	5.261%	176	77,001	\$ 473,081,059.50	100.00%

XI. Collateral Tables as of 11/30/2021

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	109	\$ 1,449,131.35	0.31%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	21	89,493.25	0.02%
Alaska	99	508,553.40	0.11%
Alabama	907	5,093,767.99	1.08%
Armed Forces Pacific	8	71,989.17	0.02%
Arkansas	8,009	40,415,077.55	8.54%
American Samoa	0	-	0.00%
Arizona	694	4,560,745.06	0.96%
California	2,806	20,109,449.55	4.25%
Colorado	637	5,175,900.44	1.09%
Connecticut	172	1,042,517.16	0.22%
District of Columbia	88	657,326.16	0.14%
Delaware	41	491,949.25	0.10%
Florida	1,481	9,927,769.50	2.10%
Georgia	1,427	10,186,248.19	2.15%
Guam	8	15,059.59	0.00%
Hawaii	87	677,884.61	0.14%
Iowa	279	2,605,480.05	0.55%
Idaho	103	703,425.53	0.15%
Illinois	3,774	19,463,198.03	4.11%
Indiana	380	2,463,594.53	0.52%
Kansas	1,412	8,725,265.02	1.84%
Kentucky	301	1,973,993.65	0.42%
Louisiana	546	2,645,636.74	0.56%
Massachusetts	227	1,668,581.31	0.35%
Maryland	340	3,015,867.92	0.64%
Maine	63	550,487.80	0.12%
Michigan	283	1,685,829.21	0.36%
Minnesota	610	3,895,156.70	0.82%
Missouri	32,515	207,892,222.36	43.94%
Mariana Islands	0	-	0.00%
Mississippi	8,137	37,155,736.83	7.85%
Montana	58	386,880.85	0.08%
North Carolina	891	5,870,196.18	1.24%
North Dakota	40	147,789.56	0.03%
Nebraska	238	2,571,593.97	0.54%
New Hampshire	22	440,550.75	0.09%
New Jersey	197	2,184,556.26	0.46%
New Mexico	114	732,180.42	0.15%
Nevada	232	1,660,350.70	0.35%
New York	738	5,337,737.79	1.13%
Ohio	414	4,092,939.76	0.87%
Oklahoma	559	4,930,404.36	1.04%
Oregon	407	2,359,452.83	0.50%
Pennsylvania	315	3,116,951.00	0.66%
Puerto Rico	14	223,535.08	0.05%
Rhode Island	26	121,473.15	0.03%
South Carolina	280	1,981,519.12	0.42%
South Dakota	30	162,017.43	0.03%
Tennessee	1,229	7,124,423.06	1.51%
Texas	4,036	23,884,005.29	5.05%
Utah	138	776,506.74	0.16%
Virginia	500	3,419,665.33	0.72%
Virgin Islands	10	175,557.91	0.04%
Vermont	20	358,402.95	0.08%
Washington	536	3,402,621.01	0.72%
Wisconsin	297	2,089,592.23	0.44%
West Virginia	28	216,051.74	0.05%
Wyoming	68	396,766.06	0.08%
	77,001	\$ 473,081,059.53	100.00%

*Based on billing addresses of borrowers shown on servicer's records.

Distribution of the Student Loans by Guarantee Agency			
Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal
705 - SLGFA	0	\$ -	0.00%
706 - CSAC	1,895	7,370,080.83	1.56%
708 - OSLP	22	79,302.86	0.02%
712 - FGLP	19	100,551.04	0.02%
717 - ISAC	1,523	4,661,706.06	0.98%
719	0	-	0.00%
721 - KHEAA	894	4,088,197.50	0.86%
722 - LASFAC	49	198,838.38	0.04%
723FAME	0	-	0.00%
725 - ASA	712	4,700,056.44	0.99%
726 - MHEAA	2	24,776.40	0.01%
729 - MDHE	41,067	254,023,497.04	53.70%
730 - MGSPL	0	-	0.00%
731 - NSLP	4,179	21,994,823.96	4.65%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	436	2,494,862.05	0.53%
740 - OGSPL	33	248,409.27	0.05%
741 - OSAC	5	21,736.65	0.00%
742 - PHEAA	2,909	49,003,815.94	10.36%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSCLC	2,479	15,267,234.05	3.23%
751 - ECMC	23	406,358.78	0.09%
753 - NELA	0	-	0.00%
755 - GLHEC	15,400	73,300,821.71	15.49%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	2,392	10,803,419.14	2.28%
951 - ECMC	3,162	24,292,571.43	5.13%
	77,001	\$ 473,081,059.53	100.00%

Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity			
Number of Months	Number of Loans	Principal Balance	Percent by Principal
0 TO 23	5,484	\$ 4,132,105.99	0.87%
24 TO 35	3,284	5,424,439.71	1.15%
36 TO 47	3,110	7,036,357.89	1.49%
48 TO 59	2,979	9,199,306.69	1.94%
60 TO 71	2,876	10,805,365.33	2.28%
72 TO 83	2,906	11,857,402.73	2.51%
84 TO 95	2,973	13,882,493.73	2.93%
96 TO 107	3,719	19,418,033.51	4.10%
108 TO 119	4,431	23,921,613.33	5.06%
120 TO 131	5,011	29,722,831.62	6.28%
132 TO 143	5,985	37,087,395.72	7.84%
144 TO 155	7,406	45,722,394.60	9.66%
156 TO 167	6,351	43,990,202.52	9.30%
168 TO 179	3,587	30,862,296.49	6.52%
180 TO 191	2,622	24,942,130.08	5.27%
192 TO 203	2,178	21,991,802.56	4.65%
204 TO 215	1,990	18,939,703.35	4.00%
216 TO 227	1,864	18,831,324.04	3.98%
228 TO 239	1,421	13,867,432.55	2.93%
240 TO 251	1,013	11,623,224.54	2.46%
252 TO 263	964	10,020,417.82	2.12%
264 TO 275	705	7,738,855.77	1.64%
276 TO 287	631	7,430,486.60	1.57%
288 TO 299	561	5,961,718.65	1.26%
300 TO 311	551	6,899,532.71	1.46%
312 TO 323	419	4,913,536.94	1.04%
324 TO 335	281	2,546,407.31	0.54%
336 TO 347	272	4,559,828.85	0.96%
348 TO 360	220	3,183,370.14	0.67%
361 AND GREATER	1,207	16,569,047.76	3.50%
	77,001	\$ 473,081,059.53	100.00%

XI. Collateral Tables as of 11/30/2021 (continued from previous page)

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	132	\$ 638,369.62	0.13%
REPAY YEAR 2	63	288,156.43	0.06%
REPAY YEAR 3	78	440,117.91	0.09%
REPAY YEAR 4	76,728	471,714,415.57	99.71%
Total	77,001	\$ 473,081,059.53	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	59	\$ (9,111.61)	0.00%
\$499.99 OR LESS	5,238	1,393,643.01	0.29%
\$500.00 TO \$999.99	6,012	4,494,718.48	0.95%
\$1000.00 TO \$1999.99	12,300	18,467,700.20	3.90%
\$2000.00 TO \$2999.99	10,489	26,163,918.56	5.53%
\$3000.00 TO \$3999.99	9,695	33,650,257.09	7.11%
\$4000.00 TO \$5999.99	11,601	56,778,100.52	12.00%
\$6000.00 TO \$7999.99	7,229	49,796,603.55	10.53%
\$8000.00 TO \$9999.99	4,505	40,291,534.57	8.52%
\$10000.00 TO \$14999.99	4,255	50,972,948.80	10.77%
\$15000.00 TO \$19999.99	1,799	31,022,540.19	6.56%
\$20000.00 TO \$24999.99	1,045	23,374,311.23	4.94%
\$25000.00 TO \$29999.99	711	19,439,054.87	4.11%
\$30000.00 TO \$34999.99	455	14,649,660.76	3.10%
\$35000.00 TO \$39999.99	324	12,109,900.23	2.56%
\$40000.00 TO \$44999.99	257	10,885,658.14	2.30%
\$45000.00 TO \$49999.99	194	9,197,875.17	1.94%
\$50000.00 TO \$54999.99	149	7,804,578.84	1.65%
\$55000.00 TO \$59999.99	122	7,013,421.07	1.48%
\$60000.00 TO \$64999.99	78	4,870,252.39	1.03%
\$65000.00 TO \$69999.99	65	4,381,753.12	0.93%
\$70000.00 TO \$74999.99	51	3,703,286.92	0.78%
\$75000.00 TO \$79999.99	50	3,863,983.14	0.82%
\$80000.00 TO \$84999.99	46	3,784,969.84	0.80%
\$85000.00 TO \$89999.99	30	2,626,051.30	0.56%
\$90000.00 AND GREATER	242	32,353,449.15	6.84%
Total	77,001	\$ 473,081,059.53	100.00%

Distribution of the Student Loans by Rehab Status			
	Number of Loans	Principal Balance	Percent by Principal
Non-Rehab loans	73,014	\$ 442,335,700.82	93.50%
Rehab loans	3,991	30,745,358.71	6.50%
Total	77,005	\$ 473,081,059.53	100.00%

Accrued Interest Breakout		
Borrower Accrued Interest - To be Capitalized	\$	5,470,311.42
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	20,673,243.26
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	2,593,206.01
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	4,287,272.24

Distribution of the Student Loans by Number of Days Delinquent			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	64,931	\$ 397,550,386.67	84.03%
31 to 60	11,276	70,169,171.69	14.83%
61 to 90	0	-	0.00%
91 to 120	0	-	0.00%
121 and Greater	794	5,361,501.17	1.13%
Total	77,001	\$ 473,081,059.53	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	2,943	\$ 8,470,218.09	1.79%
2.00% TO 2.49%	26,745	86,848,163.21	18.36%
2.50% TO 2.99%	1,849	18,756,977.39	3.96%
3.00% TO 3.49%	2,729	23,661,714.35	5.00%
3.50% TO 3.99%	2,242	21,887,223.89	4.63%
4.00% TO 4.49%	1,024	15,919,460.72	3.37%
4.50% TO 4.99%	1,527	19,566,353.66	4.14%
5.00% TO 5.49%	1,005	15,172,120.54	3.21%
5.50% TO 5.99%	732	10,179,193.51	2.15%
6.00% TO 6.49%	1,099	13,829,711.16	2.92%
6.50% TO 6.99%	31,316	165,635,084.14	35.01%
7.00% TO 7.49%	1,899	30,239,435.94	6.39%
7.50% TO 7.99%	424	10,185,518.84	2.15%
8.00% TO 8.49%	750	16,979,066.27	3.59%
8.50% TO 8.99%	615	10,871,708.37	2.30%
9.00% OR GREATER	102	4,879,109.45	1.03%
Total	77,001	\$ 473,081,059.53	100.00%

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1 MONTH LIBOR	74,718	\$ 453,516,002.04	95.86%
91 DAY T-BILL INDEX	2,283	19,565,057.49	4.14%
Total	77,001	\$ 473,081,059.53	100.00%

Distribution of the Student Loans by Date of Disbursement (Dates Correspond to changes in Special Allowance Payment)			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	9,601	\$ 63,965,423.79	13.52%
PRE-APRIL 1, 2006	36,855	206,196,246.20	43.59%
PRE-OCTOBER 1, 1993	190	1,043,957.63	0.22%
PRE-OCTOBER 1, 2007	30,355	201,875,431.91	42.67%
Total	77,001	\$ 473,081,059.53	100.00%

Distribution of the Student Loans by Date of Disbursement (Dates Correspond to Changes in Guaranty Percentages)			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	190	\$ 1,043,957.63	0.22%
OCTOBER 1, 1993 - JUNE 30, 2006	38,267	212,200,777.12	44.86%
JULY 1, 2006 - PRESENT	38,544	259,836,324.78	54.92%
Total	77,001	\$ 473,081,059.53	100.00%

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LF1	n/a	1.97000%
Notes	606072LG9	0.70%	0.7920%
Notes	606072LH7	1.50%	1.5920000%

LIBOR Rate for Accrual Period	0.09200%
First Date in Accrual Period	11/26/21
Last Date in Accrual Period	12/26/21
Days in Accrual Period	31

XIII. CPR Rate						
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	***	
5/25/2021 \$	522,332,403.88	0.60%	3.60%	\$	3,134,613.76	
6/25/2021 \$	519,342,233.27	0.73%	5.34%	\$	3,800,145.29	
7/25/2021 \$	516,000,402.71	0.50%	5.52%	\$	2,557,378.84	
8/25/2021 \$	513,175,048.69	0.36%	5.29%	\$	1,824,936.72	
9/25/2021 \$	511,265,300.14	0.47%	5.37%	\$	2,400,418.55	
10/25/2021 \$	509,259,044.03	0.27%	5.07%	\$	1,358,346.60	
11/26/2021 \$	499,863,063.47	0.70%	5.57%	\$	3,491,308.56	

*** Revised Annual Cumulative CPR to only include last 12 periods or annualize if less than 12 periods

XIV. Income Based Repayment PFH Statistics							
EOM	Outstanding Pool Balance	% of Original Pool Balance	# of Borrowers on PFH*	PFH Principal Balance	% of Pool on PFH	% of PFH Pool w/ \$0 Pmt	# of Months in IBR
4/30/2021	\$ 503,900,677.10	100.00%	10,477	\$ 194,913,727.77	39%	21%	78
5/31/2021	\$ 500,910,476.77	99.41%	10,272	\$ 193,021,377.67	39%	21%	79
6/30/2021	\$ 497,568,646.21	98.74%	10,273	\$ 194,006,702.08	39%	21%	80
7/31/2021	\$ 494,743,292.19	98.18%	10,266	\$ 194,546,546.59	39%	22%	81
8/31/2021	\$ 493,049,466.74	97.85%	10,178	\$ 193,920,766.90	39%	22%	82
9/30/2021	\$ 491,054,222.48	97.45%	10,051	\$ 192,391,476.55	39%	21%	83
10/31/2021	\$ 481,671,211.02	95.59%	9,962	\$ 191,925,805.88	40%	22%	84
11/30/2021	\$ 478,551,370.95	94.97%	9,602	\$ 188,005,960.59	39%	21%	85

* IBR-PFH - Partial Financial Hardship Repayment Plan (part of Income Based Repayment Plan "IBR")

XV. National Disaster Forbearances Statistics*						
EOM	Total Forbearances	# of Borrowers in Forb	Nat Dis Forb Principal	# of Borrowers on Nat Dis Forb		
4/30/2021 **	\$ 112,194,061.81	6,538	\$ 67,264,499.06	4,172		
5/31/2021	\$ 117,974,434.24	7,030	\$ 87,974,644.29	5,399		
6/30/2021	\$ 136,314,659.18	8,054	\$ 107,685,443.43	6,524		
7/31/2021	\$ 143,587,064.91	8,571	\$ 121,192,254.66	7,344		
8/31/2021	\$ 148,251,783.64	8,906	\$ 127,326,412.86	7,804		
9/30/2021	\$ 156,178,652.38	9,280	\$ 132,392,337.18	8,112		
10/31/2021	\$ 41,058,815.18	2,008	\$ 2,920,491.80	143		
11/30/2021	\$ 60,751,304.53	2,989	\$ 12,900,423.83	647		

* Borrowers impacted by COVID Pandemic are allowed to request forbearance assistance and are placed on National Disaster Forbearances. The category could contain other National Disaster Forbearances.
** MOHELA added another COVID disaster forbearance to all delinquent borrowers in April 2021 that will last through 9/30/2021.

XVI. Cumulative Realized Losses - Claim Write-offs			
	Prior Periods	Current Period	Total Cumulative
Principal Losses	2,790.54 \$	- \$	2,790.54
Interest Losses	189.98 \$	- \$	189.98
Total Claim Write-offs	2,980.52 \$	- \$	2,980.52

XVII. Principal Acceleration Trigger			
Distribution Date Range		Principal Balance	Compliance (Yes/No)
5/25/2026	4/25/2027	315,000,000	
5/25/2027	4/25/2028	276,000,000	
5/25/2028	4/25/2029	239,000,000	
5/25/2029	4/25/2030	202,000,000	
5/25/2030	4/25/2031	169,000,000	

The Principal Acceleration Trigger table does not start until 5/25/2026.
The occurrence of 2 triggers puts deal in full turbo for life

XVIII. Items to Note