

**Student Loan Backed Reporting Mixed Deal
Quarterly Distribution Report**

Issuer	Vermont Student Assistance Corporation
Deal Name	2014-B
Distribution Date	N/A
Collection Period	7/1/21 - 9/30/21
Contact Email	investorrelations@vsac.org
Website	www.vvac.org

Notes/Bonds											
Class	CUSIP	IRS Status	Rate(a)	Original Balance	Beg Princ Bal	Interest Accrual	Principal Paid	End Princ Bal	Bal after Waterfall	% of Securities	Maturity
2014-B	92428C JN 5	Exempt	1.086%	\$59,700,000	\$18,274,646	\$67,635	\$0	\$18,274,646	\$18,274,646	100.00%	6/2/2042
Total				\$59,700,000	\$18,274,646	\$67,635	\$0	\$18,274,646	\$18,274,646	100.00%	

(a) Footnotes: Most recent reset
(b) Footnotes:

Funds and Accounts - Trust			
	Beg Balance	Activity	End Balance
Reserve Account	\$99,248	\$0	\$99,248
Reserve Amt Required	\$99,248	\$0	\$99,248
Revenue Fund	\$641,608	\$932,899	\$1,574,507
Loan Acquisition Fund	\$0	\$0	\$0
Dept. Reserve Fund	\$71,471	(\$2,230)	\$69,241
Total Accounts Balance	\$812,327	\$930,668	\$1,742,995

(a) Footnotes:
(b) Footnotes:

Balance Sheet and Parity - Trust			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	\$21,562,561	(\$686,163)	\$20,876,397
Rehabilitated Loans Receivable offset	(\$216,981)	(\$87,147)	(\$304,128)
Allowance for Bad Debt	(\$1,105,159)	\$0	(\$1,105,159)
Accrued Interest Receivable on Loans	\$493,735	\$16,134	\$509,869
Accrued Interest Receivable on Rehabilitated Loans offset	(\$12,652)	(\$2,373)	(\$15,025)
Accrued Interest on Investment	\$5	\$8	\$13
Accrued Interest Subsidy Payments	(\$85,147)	\$2,088	(\$83,058)
Student Loan Fees	\$0	\$0	\$0
Total Accounts/Funds Balance	\$812,327	\$930,668	\$1,742,995
Deferred Bond Issuance Costs	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0
Total Assets	\$21,448,689	\$173,215	\$21,621,904
Liabilities			
Bonds Payable	\$18,274,646	\$0	\$18,274,646
Accrued Interest on Senior Bonds	\$16,537	\$51,098	\$67,635
Principal of Sub Bonds Outstanding	\$0	\$0	\$0
Accrued Interest on Sub Bonds Outstanding	\$0	\$0	\$0
Borrower Benefit Rebates Payable	\$0	\$0	\$0
Accrued Yield and Rebate - US Treasury	\$0	\$0	\$0
Due to US Dept. of Ed	\$0	\$0	\$0
Due To/From Operations	\$11,154	\$10,217	\$21,371
Total Liabilities	\$18,302,337	\$61,315	\$18,363,652
Senior Parity %	123.23%		123.76%
Total Parity %	123.23%		123.76%

(a) Footnotes:
(b) Footnotes:

Student Loans Receivable Activity	
Beginning Balance	\$21,562,561
Interest Caps	\$32,810
Borrower Payments	(\$700,382)
Claim Payments	(\$75,868)
Consolidation Payments	(\$37,953)
Loan Rehabs	\$101,507
Disbursements	\$0
Refunds to Borrowers	\$1,119
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	(\$7,397)
Loan Transfers	\$0
Miscellaneous Adjustments	\$0
Ending Balance	\$20,876,397

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$12,689,662	(\$394,493)	\$12,295,169
Accrued Interest	\$437,111	\$15,971	\$453,083
Total Pool Balance	\$13,126,773	(\$378,522)	\$12,748,252
Weighted Average Coupon (WAC)	4.96%		4.96%
Weighted Average Maturity (WAM) (in months)	139.4		137.2
Number of Loans	1,459	(52)	1,407
Number of Borrowers	857	(31)	826
Average Borrower Indebtedness	\$15,317	\$117	\$15,434

(a) Footnotes:
(b) Footnotes:

Weighted Average Payments Made - FFELP			
Current Status	Principal	% of Pool	W.A. Time until (a) Conversion to Repayment
In School	\$0	0.0%	0.0 months
Grace	\$0	0.0%	0.0 months
Total Not Converted	\$0	0.0%	
Current Status	Principal	% of Pool	W.A. Time since Conversion to Repayment
Repayment	\$11,556,633	94.0%	192.3 months
Reduced Payment	\$0	0.0%	0.0 months
Forbearance	\$497,096	4.0%	184.5 months
Deferment	\$229,494	1.9%	172.5 months
Claim Filed	\$11,946	0.1%	164.0 months
Total Converted	\$12,295,169	100.0%	
Total Portfolio	\$12,295,169	100%	

(a) Footnotes: W.A. Time until Conversion to Repayment includes Grace period

Cumulative Default Rate - FFELP	
	9/30/2021
Current Period Defaults and Write-offs	\$77,002
Cumulative Defaults and Write-offs	\$3,452,579
Loans for which claims have been filed but not yet paid as of Distribution Date	\$11,946
Cumulative Purchases and originations	\$38,003,494
Cumulative Default Rate (1)	9.12%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$3,390,560
Borrower Recoveries	\$0
Recovery Rate (2)	97.87%
Cumulative Net Loss	\$73,965
Cumulative Net Loss (3)	0.19%

1) (Cumulative Defaults and Write-offs + Claims Filed Not Paid) / (Cumulative Purchases and Originations)
2) (Payments from Guarantor + Borrower Recoveries) / (Cumulative Defaults and Write-offs)
3) (Cumulative Defaults and Write-offs + Claims Filed Not Paid) - (Payments from Guarantor + Borrower Recoveries) / (Cumulative Purchases and Originations)

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Quarterly Distribution Report**

Issuer	Vermont Student Assistance Corporation
Deal Name	2014-B
Distribution Date	N/A
Collection Period	7/1/21 - 9/30/21
Contact Email	investorrelations@vsac.org
Website	www.vsac.org

Portfolio by Loan Status - FFELP							
	# of Loans		Principal Balance		% of Balance		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
In School	-	-	\$0	\$0	0.0%	0.0%	
Repayment	1,336	1,295	\$12,018,411	\$11,556,633	94.7%	94.0%	
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%	
In Grace	-	-	\$0	\$0	0.0%	0.0%	
Forbearance	64	51	\$371,761	\$497,096	2.9%	4.0%	
Deferment	59	53	\$299,490	\$229,494	2.4%	1.9%	
Claim Filed	-	8	\$0	\$11,946	0.0%	0.1%	
Total Portfolio	1,459	1,407	\$12,689,662	\$12,295,169	100%	100%	

(a) Footnotes
(b) Footnotes

Delinquency Status - FFELP							
	# of Loans		Principal Balance		% of Balance		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Current	1,185	1,122	\$10,476,924	\$10,006,882	87.2%	86.6%	
1-29 Days Delinquent	81	101	\$763,304	\$850,541	6.4%	7.4%	
30-59 Days Delinquent	20	20	\$365,662	\$372,321	3.0%	3.2%	
60-89 Days Delinquent	23	16	\$200,095	\$42,184	1.7%	0.4%	
90-119 Days Delinquent	2	11	\$8,505	\$122,011	0.1%	1.1%	
120-149 Days Delinquent	4	7	\$18,031	\$39,475	0.2%	0.3%	
150-179 Days Delinquent	7	6	\$32,404	\$31,769	0.3%	0.3%	
180-209 Days Delinquent	6	1	\$141,539	\$768	1.2%	0.0%	
210-239 Days Delinquent	-	2	\$0	\$5,644	0.0%	0.0%	
240-269 Days Delinquent	3	6	\$1,682	\$29,648	0.0%	0.3%	
270+ Days Delinquent	5	3	\$10,265	\$55,391	0.1%	0.5%	
Total Repayment	1,336	1,295	\$12,018,411	\$11,556,633	100%	100%	

(a) Footnotes Total Repayment includes Reduced Payment loans
(b) Footnotes

Portfolio by Loan Type - FFELP							
	# of Loans		Principal Balance		% of Balance		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Unsubsidized Stafford Loans	347	336	\$1,489,998	\$1,473,121	11.7%	12.0%	
Subsidized Stafford Loans	294	281	\$732,822	\$710,689	5.8%	5.8%	
Grad / PLUS Loans	40	37	\$440,536	\$407,079	3.5%	3.3%	
HEAL Loans	-	-	\$0	\$0	0.0%	0.0%	
Consolidation Loans	778	753	\$10,026,306	\$9,704,280	79.0%	78.9%	
Total Portfolio	1,459	1,407	\$12,689,662	\$12,295,169	100%	100%	

(a) Footnotes
(b) Footnotes

Portfolio by School Type - FFELP							
	# of Loans		Principal Balance		% of Balance		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
2 Year	101	100	\$320,133	\$320,915	2.5%	2.6%	
4 Year	1,144	1,098	\$9,717,653	\$9,368,749	76.6%	76.2%	
Foreign	19	19	\$185,868	\$182,738	1.5%	1.5%	
Private-nonprofit Non-Degree Program	2	2	\$17,587	\$16,939	0.1%	0.1%	
Private-nonprofit Professional Degree	-	-	\$0	\$0	0.0%	0.0%	
Proprietary	33	31	\$187,719	\$180,751	1.5%	1.5%	
Public Non-Degree Program	1	1	\$623	\$574	0.0%	0.0%	
Other / Unknown (a)	159	156	\$2,260,078	\$2,224,503	17.8%	18.1%	
Total Portfolio	1,459	1,407	\$12,689,662	\$12,295,169	100%	100%	

(a) Footnotes Includes Consolidation loans for which no School Code is maintained
(b) Footnotes Effective June 30, 2017 School Types are reported according to the Dept. of Education Postsecondary Education Participants System (PEPS) database

Portfolio by IBR - FFELP							
	# of Loans		Principal Balance		% of Balance		
	Beginning (a)	Ending	Beginning	Ending	Beginning	Ending	
Non-IBR	940	889	\$8,614,977	\$8,223,534	67.9%	66.9%	
Exited IBR	5	5	\$30,138	\$29,780	0.2%	0.2%	
Partial Financial Hardship-non subsidized	284	307	\$2,702,351	\$2,972,469	21.3%	24.2%	
Partial Financial Hardship-subsidized	8	4	\$53,173	\$15,936	0.4%	0.1%	
Permanent Standard-non subsidized	213	193	\$1,240,279	\$1,017,469	9.8%	8.3%	
Permanent Standard-subsidized	9	9	\$48,745	\$35,982	0.4%	0.3%	
Total Portfolio	1,459	1,407	\$12,689,662	\$12,295,169	100%	100%	

(a) Footnotes
(b) Footnotes

**Student Loan Backed Reporting Mixed Deal
Quarterly Distribution Report**

Issuer	Vermont Student Assistance Corporation
Deal Name	2014-B
Distribution Date	N/A
Collection Period	7/1/21 - 9/30/21
Contact Email	investorrelations@vsac.org
Website	www.vsac.org

Portfolio Summary - Private (b)			
	Beg Balance	Activity	End Balance
Principal Balance	\$8,872,899	(291,671)	\$8,581,228
Accrued Interest	\$56,623	163	\$56,786
Total Pool Balance	\$8,929,522	(291,508)	\$8,638,014
Weighted Average Coupon (WAC)	3.80%		3.76%
Weighted Average Maturity (WAM) (in months)	207.0		207.7
Number of Loans	1,538	(57)	1,481
Number of Borrowers	1,093	(39)	1,054
Average Borrower Indebtedness	\$8,170	\$26	\$8,195
Average FICO Score (a)	703		702
Average FICO Score (cosigned borrowers) (a)	743		742
Average FICO Score (non-cosigned borrowers) (a)	678		678

(a) Footnotes Average of FICO scores on record
(b) Footnotes Private loan portfolio may include Non-guaranteed FFEL loans

Weighted Average Payments Made - Private				
Current Status	Principal	% of Pool	W.A. Time until (a) Conversion to Repayment	
			In School	\$0
Grace	\$0	0.0%	0.0	months
Total Not Converted	\$0	0.0%		
Current Status	Principal	% of Pool	W.A. Time since Conversion to Repayment	
			Repayment	\$8,445,313
Reduced Payment	\$79,990	0.9%	177.6	months
Forbearance	\$55,926	0.7%	145.8	months
Deferment	\$0	0.0%	0.0	months
Claim Filed	\$0	0.0%	0.0	months
Total Converted	\$8,581,228	100.0%		
Total Portfolio	\$8,581,228	100%		

(a) Footnotes W.A. Time until Conversion to Repayment includes Grace period

Cumulative Default Rate - Private	
	9/30/2021
Current Period Defaults and Write-offs	\$7,695
Cumulative Defaults and Write-offs	\$3,132,882
Loans for which claims have been filed as of Distribution Date	\$0
Cumulative Purchases and Originations	\$27,255,024
Cumulative Default Rate (1)	11.49%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$195,431
Recoveries from Collections	\$287,250
Recoveries on Rehab Loans	\$33,759
Recovery Rate (2)	16.48%
Cumulative Net Loss	\$2,616,442
Cumulative Net Loss (3)	9.60%

1) (Cumulative Defaults and Write-offs + Claims Filed Not Paid) / Cumulative Purchases and Originations
2) (Payments from Guarantor + Borrower Recoveries) / Cumulative Defaults and Write-offs
3) (Cumulative Defaults and Write-offs + Claims Filed Not Paid) - (Payments from Guarantor + Borrower Recoveries) / Cumulative Purchases and Originations

Portfolio by Loan Status - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	-	-	\$0	\$0	0.0%	0.0%
Repayment	1,501	1,457	\$8,601,872	\$8,445,313	96.9%	98.4%
Reduced Payment	16	13	\$209,728	\$79,990	2.4%	0.9%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance (a)	21	11	\$61,299	\$55,926	0.7%	0.7%
Deferment	-	-	\$0	\$0	0.0%	0.0%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	1,538	1,481	\$8,872,899	\$8,581,228	100%	100%

(a) Footnotes
(b) Footnotes

Delinquency Status - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	1,357	1,302	\$7,739,013	\$7,310,404	87.8%	85.7%
1-29 Days Delinquent	97	97	\$582,890	\$685,033	6.6%	8.0%
30-59 Days Delinquent	19	37	\$135,731	\$258,392	1.5%	3.0%
60-89 Days Delinquent	26	17	\$224,956	\$155,024	2.6%	1.8%
90-119 Days Delinquent	3	6	\$11,801	\$19,045	0.1%	0.2%
120-149 Days Delinquent	5	5	\$54,851	\$52,982	0.6%	0.6%
150-179 Days Delinquent	1	3	\$21,914	\$15,349	0.2%	0.2%
180-209 Days Delinquent	5	-	\$22,876	\$0	0.3%	0.0%
210-239 Days Delinquent	2	-	\$7,159	\$0	0.1%	0.0%
240-269 Days Delinquent	1	1	\$7,387	\$21,914	0.1%	0.3%
270+ Days Delinquent	1	2	\$3,024	\$7,159	0.0%	0.1%
Total Repayment	1,517	1,470	\$8,811,600	\$8,525,302	100%	100%

(a) Footnotes
(b) Footnotes

**Student Loan Backed Reporting Mixed Deal
Quarterly Distribution Report**

Issuer	Vermont Student Assistance Corporation
Deal Name	2014-B
Distribution Date	N/A
Collection Period	7/1/21 - 9/30/21
Contact Email	investorrelations@vsac.org
Website	www.vsac.org

Portfolio by Loan Program - Private							
	# of Loans		Principal Balance		% of Balance		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
VSAC Extra Advantage	1,019	993	\$6,901,032	\$6,621,815	77.8%	77.2%	
VSAC Extra Law	307	289	\$1,445,666	\$1,377,815	16.3%	16.1%	
VSAC Extra Institutional	18	26	\$216,981	\$304,128	2.4%	3.5%	
VSAC Extra Medical	169	148	\$202,570	\$176,282	2.3%	2.1%	
VSAC Rehab Loan	16	16	\$78,184	\$74,383	0.9%	0.9%	
VSAC Extra Choice	8	8	\$27,230	\$25,597	0.3%	0.3%	
VSAC Extra Classic	1	1	\$1,236	\$1,208	0.0%	0.0%	
Private Loans - Other (a)	-	-	\$0	\$0	0.0%	0.0%	
Total Portfolio	1,538	1,481	\$8,872,899	\$8,581,228	100%	100%	
<small>(a) Footnotes May include Non-Guaranteed FFEL</small>							
<small>(b) Footnotes</small>							

Portfolio by School Type - Private							
	# of Loans		Principal Balance		% of Balance		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
2 Year	19	19	\$97,637	\$94,999	1.1%	1.1%	
4 Year	1,436	1,379	\$7,870,297	\$7,592,246	88.7%	88.5%	
Foreign	10	10	\$67,245	\$65,547	0.8%	0.8%	
Private-nonprofit Non-Degree Program	-	-	\$0	\$0	0.0%	0.0%	
Private-nonprofit Professional Degree	-	1	\$0	\$8,505	0.0%	0.1%	
Proprietary	69	68	\$823,631	\$806,758	9.3%	9.4%	
Public Non-Degree Program	4	4	\$14,089	\$13,174	0.2%	0.2%	
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%	
Total Portfolio	1,538	1,481	\$8,872,899	\$8,581,228	100%	100%	
<small>(a) Footnotes Effective June 30, 2017 School Types are reported according to the Dept. of Education Postsecondary Education Participants System (PEPS) database</small>							
<small>(b) Footnotes</small>							

Distribution by FICO Credit Scores - Private							
	# of Loans		Principal Balance		% of Balance		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
No FICO Score	180	159	\$273,253	\$245,121	3.1%	2.9%	
Less than 650	337	336	\$2,470,752	\$2,450,506	27.8%	28.6%	
650 - 699	233	224	\$1,507,903	\$1,390,469	17.0%	16.2%	
700 - 749	316	304	\$1,888,398	\$1,864,681	21.3%	21.7%	
750 - 799	357	348	\$2,026,556	\$1,956,252	22.8%	22.8%	
800 +	115	110	\$706,039	\$674,200	8.0%	7.9%	
Total Balance	1,538	1,481	\$8,872,899	\$8,581,228	100%	100%	
<small>(a) Footnotes</small>							
<small>(b) Footnotes</small>							

**Student Loan Backed Reporting Mixed Deal
Monitoring Waterfall and Collections**

Distribution Date	N/A
Collection Period	7/1/21 - 9/30/21

Collection Activity

Available Funds	9/30/2021
Available Funds at Beginning of Period	
Revenue Fund	\$641,608
Capitalized Interest Fund	\$0
Collection Amount Received	\$919,315
Payments from Guarantor	\$76,994
Recoveries from Collections	\$16,295
Recoveries on Rehab Loans	\$19,508
Investment Income	\$25
Other Amounts Received in Collection	
Interest Benefit/Special Allowance received from Dept	\$0
Total Available Funds	\$1,673,745
Reserve Funds	
Debt Service Fund - Interest Account	\$0
Debt Service Fund - Principal Account	\$0
Debt Service Fund - Retirement Account	\$0
Debt Service Reserve Fund	\$99,248
DOE Reserve Fund	\$69,241
Total Reserve Funds	\$168,489

(a) Footnotes:
(b) Footnotes

Fees and Program Expenses for Current Period	9/30/2021
Indenture Trustee Fees	\$320
Servicing Fees	\$24,023
Administration Fees	\$7,294
Other Fees	\$0
Total Fees and Program Expenses	\$31,637

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		\$1,673,745
First: Tax Exempt Rebate Fund	\$0	\$1,673,745
Second: US Department of Education Reserve Fund	\$67,602	\$1,606,143
Third: Trustee Fees	\$320	\$1,605,823
Fourth: Servicing Fees	\$24,023	\$1,581,801
Fifth: Administration Fees	\$7,294	\$1,574,507
Sixth: Noteholder's Interest	\$0	\$1,574,507
Seventh: Debt Service Reserve Fund	\$0	\$1,574,507
Eighth: Noteholder's Principal	\$0	\$1,574,507
Ninth: Noteholder's Principal (if outstanding Pool Balance is 10% or less than Initial Pool Balance)	\$0	\$1,574,507
Tenth: Released to the Corporation	\$0	\$1,574,507

(a) Footnotes
(b) Footnotes

Distributions	
Principal and Interest Distributions	2014 B
Interest Accrued	\$67,635
Interest Due	\$0
Interest Paid	\$0
Interest Shortfall	N/A
Accrued Interest Carryover	\$67,635
Interest Carryover Due	\$0
Interest Carryover Paid	\$0
Interest Carryover	\$67,635
Periodic Principal Distribution Amount Due	\$0
Periodic Principal Paid (a)	\$0
Principal Shortfall	N/A
Total Distribution Amount	\$0

(a) Footnotes
(b) Footnotes

Vermont Student Assistance Corporation
2014-B Indenture
Balance Sheet

	2014 - B	2014 - B
	6/30/2021	9/30/2021
Assets		
Cash and Equivalents		
Revenue	\$641,607.98	\$1,574,506.51
Loan Acquisition	\$0.00	\$0.00
Debt Service Reserve	\$99,248.00	\$99,248.00
Debt Service - Interest	\$0.00	\$0.00
Debt Service - Principal	\$0.00	\$0.00
Temporary COI	\$0.00	\$0.00
DOE Reserve Fund	\$71,470.81	\$69,240.55
Total Cash and Equivalents	\$812,326.79	\$1,742,995.06
Receivables		
Investment Interest	\$5.37	\$13.14
Student Loans	\$21,562,560.85	\$20,876,397.42
Rehabilitated student loan offset - principal	(\$216,980.92)	(\$304,128.09)
Allowance for Bad Debt	(\$1,105,158.92)	(\$1,105,158.92)
Contra SLR - Alt Fees	\$0.00	\$0.00
Deferred Subsidized Fees	\$0.00	\$0.00
Student Loan Interest	\$493,734.54	\$509,868.64
Rehabilitated student loan offset - interest	(\$12,651.71)	(\$15,025.15)
FIB	\$4,528.12	\$3,511.19
SAP	(\$89,674.98)	(\$86,569.61)
Total Receivables	\$20,636,362.35	\$19,878,908.62
Total Assets	\$21,448,689.14	\$21,621,903.68
Liabilities and Net Assets		
Liabilities		
Senior Bonds Payable	\$18,274,645.74	\$18,274,645.74
Bond Interest Payable	\$16,536.73	\$67,634.92
VT Value Rebates Payable	\$0.00	\$0.00
Accrued Yield - US Treasury	\$0.00	\$0.00
Accrued Rebates - US Treasury	\$0.00	\$0.00
Due To US Department of Education	\$0.00	\$0.00
Due To/From Other Funds	\$11,154.19	\$21,371.08
Total Liabilities	\$18,302,336.66	\$18,363,651.74
Net Assets		
Restricted by Bond Resolution	\$3,146,352.48	\$3,258,251.94
Total Net Assets	\$3,146,352.48	\$3,258,251.94
Total Liabilities and Net Assets	\$21,448,689.14	\$21,621,903.68

Vermont Student Assistance Corporation
2014-B Indenture
Quarterly Income Statement

		2014-B Trust
		<u>7/1/2021 - 9/30/2021</u>
Bond Direct Contribution		
Revenue		
Federal Interest Benefits	\$1,197.72	
Special Allowance Payments	\$2,252.04	
Interest on Investments	\$32.27	
Interest and Fees/Student Loans	\$234,707.36	
Other Income	\$35,803.15	
Total Revenue	<u>\$273,992.54</u>	
Bond Expenses		
Bond/Note Interest	\$51,098.19	
Amortization of Bond Discount/Premium	\$0.00	
Lender Fees and Consolidation Fees	\$26,202.03	
Borrower Int Returned to DOE	\$44,710.73	
VT Value Rebate Expense	\$1,905.32	
Fees Paid on Borrower Behalf	\$0.00	
Yield Exp - US Treasury	\$0.00	
Yield Analysis	\$1,000.00	
Rebate Exp - US Treasury	\$0.00	
Rebate Analysis	\$2,750.00	
Bad Debt Expense	\$7,703.01	
Credit Enhancement	\$0.00	
Auction Agent	\$0.00	
Remarketing	\$0.00	
Trustee Fees	\$319.80	
Rating Agency Fees	\$0.00	
Total Interest Expenses	<u>\$135,689.08</u>	
Total Direct Contribution	<u>\$138,303.46</u>	
Administrative Expense		
Salaries and Benefits	\$30,166.00	
Other General and Admin	\$21.00	
Other Loan Finance Expense	\$0.00	
Amortization of Bond Issuance	\$0.00	
Subsidy Transfer to Ops	(\$3,783.00)	
Total Administrative	<u>\$26,404.00</u>	
Transfers	\$0.00	
BEGINNING NET ASSETS	\$3,146,352.48	
NET SURPLUS/(DEFICIT)	\$111,899.46	
ENDING NET ASSETS	<u>\$3,258,251.94</u>	