# Student Loan Backed Reporting - Private Loans Monthly/Quarterly Distribution Report

Issuer	Vermont Student Assistance Corporation
Deal Name	2015A-1
Report Date	12/31/2023
Collection Period	10/1/23 - 12/31/23
Contact Email	investorrelations@vsac.org
Website	www.vsac.org

#### Notes/Bonds

Class	CUSIP	IRS Status	Rate	Original Balance	Beg Princ Bal	Interest Accrual	Principal Paid	End Princ Bal	Bal after Waterfall	% of Securities	Matdate
2015A-1	92428C JP 0	Exempt	4.000%	\$400,000	\$0	\$0	\$0	\$0	\$0	0.00%	6/15/2018
2015A-1	92428C JQ 8	Exempt	4.000%	\$1,400,000	\$0	\$0	\$0	\$0	\$0	0.00%	6/15/2019
2015A-1	92428C JR 6	Exempt	5.000%	\$2,200,000	\$0	\$0	\$0	\$0	\$0	0.00%	6/15/2020
2015A-1	92428C JS 4	Exempt	5.000%	\$1,800,000	\$0	\$0	\$0	\$0	\$0	0.00%	6/15/2021
2015A-1	92428C JT 2	Exempt	5.000%	\$1,300,000	\$0	\$0	\$0	\$0	\$0	0.00%	6/15/2022
2015A-1	92428C JU 9	Exempt	5.000%	\$1,200,000	\$0	\$0	\$0	\$0	\$0	0.00%	6/15/2023
2015A-1	92428C JV 7	Exempt	5.000%	\$1,600,000	\$1,600,000	\$2,739	\$0	\$1,600,000	\$1,600,000	22.13%	6/15/2024
2015A-1	92428C JW 5	Exempt	5.000%	\$1,100,000	\$1,100,000	\$1,948	\$0	\$1,100,000	\$1,100,000	15.21%	6/15/2025
2015A-1	92428C JX 3	Exempt	4.000%	\$2,700,000	\$1,200,000	\$2,267	\$0	\$1,200,000	\$1,200,000	16.60%	6/15/2026
2015A-1	92428C JY 1	Exempt	4.125%	\$1,700,000	\$755,000	\$1,426	\$0	\$755,000	\$755,000	10.44%	6/15/2027
2015A-1	92428C JZ 8	Exempt	4.125%	\$1,500,000	\$670,000	\$1,266	\$0	\$670,000	\$670,000	9.27%	6/15/2028
2015A-1	92428C KA 1	Exempt	4.250%	\$1,400,000	\$620,000	\$1,208	\$0	\$620,000	\$620,000	8.58%	6/15/2029
2015A-1	92428C KB 9	Exempt	4.500%	\$2,900,000	\$1,285,000	\$2,655	\$0	\$1,285,000	\$1,285,000	17.77%	6/15/2034
Total				\$21,200,000	\$7,230,000	\$13,508	\$0	\$7,230,000	\$7,230,000	100.00%	

### Portfolio Summary

	Beg Balance	Activity	End Balance
Principal Balance	\$9,243,136	(\$377,935)	\$8,865,20
Accrued Interest	\$68,823	\$4,234	\$73,05
Total Pool Balance	\$9,311,959	(\$373,701)	\$8,938,25
Total Accounts Balance	\$1,597,210	\$27,369	\$1,624,57
Total Trust Assets	\$10,909,169	(\$346,333)	\$10,562,83
Weighted Average Coupon (WAC)	6.33%		6.34
Weighted Average Maturity (WAM)	105.1		102
Number of Loans	1,142	(25)	1,11
Number of Borrowers	1,028	(23)	1,00
Average Borrower Indebtedness	\$8,991	(\$170)	\$8,82
Weighted Average FICO Score	758		75

#### Funds and Accounts

	Beg Balance	Activity	End Balance
Revenue Account	\$614,828	(\$354,845)	\$259,9
Loan Acquisition Account	\$0	\$0	:
Debt Service Reserve Account	\$212,000	\$0	\$212,0
Cap Interest Account	\$0	\$0	
Debt Service Account - Interest	\$130,383	(\$97,787)	\$32,5
Debt Service Account - Principal	\$640,000	\$480,000	\$1,120,0
Debt Service Account - Retirement	\$0	\$0	
Total Accounts Balance	\$1,597,210	\$27,369	\$1,624,5
Overcollateralization Amount			
Specified Overcollateralization Amount (no Trigger)			

### Balance Sheet and Parity

	Beg Balance	Activity	End Balance
sets			
Loans Receivable	\$9,243,136	(\$377,935)	\$8,865,201
Rehabilitated Loans Receivable offset	(\$69,390)	(\$18,311)	(\$87,701
Allowance for Bad Debt	(\$308,285)	\$0	(\$308,285
Accrued Interest Receivable on Loans	\$68,823	\$4,234	\$73,057
Accrued Interest Receivable on Rehabilitated	oans offset (\$4,193)	(\$2,212)	(\$6,405
Accrued Interest on Investment	\$6,471	\$799	\$7,271
Jnearned Student Loan Fees	\$0	\$0	\$0
Total Accounts/Funds Balance	\$1,597,210	\$27,369	\$1,624,579
Deferred Bond Issuance Costs	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0
tal Assets	\$10,533,772	(\$366,056)	\$10,167,715
abilities			
Bonds Payable	\$7,230,000	\$0	\$7,230,000
Bond Discount/Premium	(\$7,199)	(\$6,173)	(\$13,372
Accrued Interest on Senior Bonds	\$85,813	(\$72,306)	\$13,508
Accrued Yield and Rebate - US Treasury	\$0	\$0	\$0
Due To/From other Funds	\$63,050	(\$4,935)	\$58,116
tal Liabilities	\$7,371,664	(\$83,413)	\$7,288,251
ning Donith (V (n)	440.000/		140.470
nior Parity % (a)	146.93%		143.479
tal Parity % (a)	146.93%		143.479
	Accrued Yield and Rebate liability as outlined in the Master Indenture to exclude Rehabilitated Loans effective 6/30/21		

Beginning Balance	\$9,243,13
Interest Caps	\$38
Borrower Payments	(\$403,13
Claim Payments	\$
Consolidation Payments	\$
Loan Rehabs	\$24,15
Disbursements	\$
Refunds to Borrower	\$66
Borrower Benefit Rebates	\$
School Refunds	\$
Write-offs	(\$
Loan Transfers	\$
Ending Balance	\$8,865,20

#### Weighted Average Payments Made

			W.A. T	ime until (a)
	Principal	% of Pool	Conversion	n to Repaymen
In School	\$63,615	0.7%	(22.2)	months
Grace	\$0	0.0%	0.0	months
Total Not Converted	\$63,615	0.7%		
			W.A. 1	Time since
	Principal	% of Pool	Conversion	n to Repaymen
Repayment	\$8,781,157	99.1%	79.7	months
Interest Only Repayment	\$3,905	0.0%	94.0	months
Forbearance	\$0	0.0%	0.0	months
Reduced Payment Forb	\$16,523	0.2%	72.0	months
Total Converted	\$8,801,585	99.3%		
Total Portfolio	\$8,865,201	100%		

	Amount (\$)
Original Pool Balance	\$
Cumulative original pool balance acquired through prefunding	\$26,126,23
Cumulative original pool balance acquired through recycling	\$640,00
Cumulative original pool balance acquired through additional note issuance	\$
Cumulative original pool balance removed through loan sales / buybacks	\$
Cumulative Interest Capitalized on above loans	\$2,050,20
Ending <u>Original</u> Pool Balance	\$28,816,44

Cumulative Entered Repayment Balance	
	Amount (\$)
Current amount in repayment (\$)	\$8,801,585
Cumulative Principal Collections (Scheduled and Voluntary) (\$)	\$19,130,712
Cumulative Defaults and Write-offs (\$)	\$922,960
Total	\$28,855,257

Student Loan Backed Reporting - Private Loans Monthly/Quarterly Distribution Report

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Deal Name	2015A-1
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Collection Period	10/1/23 - 12/31/23
Contact Email	investorrelations@vsac.org
Website	www.vsac.org

	# of Lo		Principal I		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Repayment Interim/Grace <i>(a)</i>	1,132	1,109	\$9,153,967	\$8,781,157	99.04% 0.00%	99.05% 0.00%
Reduced Payment Forbearance	1	2	\$0 \$16,133	\$0 \$16,523	0.00%	0.00%
Interest Only Repayment	1	1	\$3,905	\$3,905	0.04%	0.04%
In School Deferred	5	5	\$63,918	\$63,615	0.69%	0.72%
Forbearance	3	-	\$5,213	\$0	0.06%	0.00%
Claims in Progress	-	-	\$0	\$0	0.00%	0.00%
Claims Denied	-	-	\$0	\$0	0.00%	0.00%
Total Portfolio	1,142	1,117	\$9,243,136	\$8,865,201	100.00%	100.00%
(a) Footnotes Interim/Grace status loans are not fully disbursed (b) Footnotes						
Portfolio by Original Repayment Option						
	# of Lo		Principal B		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Immediate Repayment	259	250	\$1,686,427	\$1,586,486	18.25%	17.90%
Interest Only Repayment	286	283	\$2,322,100	\$2,230,746	25.12%	25.16%
Deferred Repayment	587	572	\$5,165,219	\$4,960,267	55.88%	55.95%
Rehab Loans-Repayment (a)	10	12	\$69,390	\$87,701	0.75%	0.99%
Total Portfolio	1,142	1,117	\$9,243,136	\$8,865,201	100.00%	100.009
(a) Footnotes Rehab loans were previously reported as Immediate Repayment	• • • •					
(b) Footnotes						
Delinguency Status						
Demiquency Status						
	# of Lo		Principal B		% of Balance	
Current	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current 1.29 Days Delinguent	1,038 74	996	\$8,215,762	\$7,620,294	89.55%	86.58%
1-29 Days Delinquent 30-59 Days Delinquent	74 15	92 13	\$787,814 \$93,494	\$948,298 \$126,471	8.59% 1.02%	10.779 1.449
60-89 Days Delinquent	3	13	\$93,494 \$20,343	\$126,471 \$39,726	0.22%	0.45%
90-119 Days Delingent	1	4	\$16,691	\$25,848	0.18%	0.29%
120-149 Days Delinquent	2	2	\$27,187	\$32,138	0.30%	0.379
150-179 Days Delinquent	1	1	\$12,714	\$8,811	0.14%	0.10%
180-209 Days Delinquent		1	\$0	\$0	0.00%	0.00%
210-239 Days Delinquent	-	-	\$0	\$0	0.00%	0.00%
240-269 Days Delinquent	-	-	\$0	\$0	0.00%	0.00%
270+ Days Delinquent	-	-	\$0	\$0	0.00%	0.00%
Total Repayment (a)	1,134	1,112	\$9,174,004	\$8,801,585	100.00%	100.00%
(a) Footnotes Includes loans in Repayment and Interest Only Repayment, net of I	Refunds Due					
(b) Footnotes						
Portfolio by School Type						
	# of Lo		Principal I	Balance	% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
2 Year	18	18	\$51,103	\$47,736	0.55%	0.54%
4 Year	1,068	1,044	\$8,742,928	\$8,398,227	94.59%	94.73%
Foreign				\$30,304		
	5	5	\$31,255		0.34%	
Private-nonprofit Non-Degree Program	10	10	\$62,640	\$60,463	0.68%	0.68%
Private-nonprofit Non-Degree Program Proprietary	10 40	10 39	\$62,640 \$354,784	\$60,463 \$328,221	0.68% 3.84%	0.68% 3.70%
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program	10	10	\$62,640 \$354,784 \$425	\$60,463 \$328,221 \$250	0.68% 3.84% 0.00%	0.68% 3.70% 0.00%
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Juknown	10 40 1 -	10 39 1 -	\$62,640 \$354,784 \$425 \$0	\$60,463 \$328,221 \$250 \$0	0.68% 3.84% 0.00% 0.00%	0.68% 3.70% 0.00% 0.00%
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance (a) Fodrates Effective March 31, 2017 School Types are reported according to t	10 40 1 - 1,142	10 39 1 - <b>1,117</b>	\$62,640 \$354,784 \$425 \$0 <b>\$9,243,136</b>	\$60,463 \$328,221 \$250 \$0 <b>\$8,865,201</b>	0.68% 3.84% 0.00%	0.68% 3.70% 0.00% 0.00%
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance	10 40 1 - 1,142	10 39 1 - <b>1,117</b>	\$62,640 \$354,784 \$425 \$0 <b>\$9,243,136</b>	\$60,463 \$328,221 \$250 \$0 <b>\$8,865,201</b>	0.68% 3.84% 0.00% 0.00%	0.68% 3.70% 0.00% 0.00%
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance (a) Footnotes Effective March 31, 2017 School Types are reported according to t (a) Footnotes	10 40 1 - 1,142	10 39 1 - <b>1,117</b>	\$62,640 \$354,784 \$425 \$0 <b>\$9,243,136</b>	\$60,463 \$328,221 \$250 \$0 <b>\$8,865,201</b>	0.68% 3.84% 0.00% 0.00%	0.68% 3.70% 0.00% 0.00%
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance (a) Fodrates Effective March 31, 2017 School Types are reported according to t	10 40 1 	10 39 1 - 1,117 ondary Education Particip	\$62,640 \$354,784 \$425 \$0 <b>\$9,243,136</b> pants System (PEPS) datab	\$60,463 \$328,221 \$250 \$0 <b>\$8,865,201</b>	0.68% 3.84% 0.00% 0.00% <b>100.00%</b>	0.68% 3.70% 0.00% 0.00% <b>100.00</b> %
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance (a) Fodrates Effective March 31, 2017 School Types are reported according to t (b) Fodrates Portfolio Interest Rates	10 40 1 - 1,142 he Dept. of Education Postsec # of Lo	10 39 1 - <b>1,117</b> ondary Education Particip ans	\$62,640 \$354,784 \$425 \$0 <b>\$9,243,136</b> oants System (PEPS) datab Balan	\$60,463 \$328,221 \$250 \$0 \$8,865,201 \$8,865,201 \$8,865,201	0.68% 3.84% 0.00% 100.00%	0.68% 3.70% 0.00% 0.00% 100.00%
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance (a) Footnotes Effective March 31, 2017 School Types are reported according to t (b) Footnotes Portfolio Interest Rates Fixed Rate Loans	10 40 1 1,142 he Dept. of Education Postsec # of Lo Beginning	10 39 1	\$62,640 \$354,784 \$425 \$00 \$9,243,136 pants System (PEPS) datab Balar Beginning	\$60.463 \$328.221 \$250 \$0 \$8,865,201 ase ce Ending	0.68% 3.84% 0.00% 100.00% 100.00% % of Balanc Beginning	0.68 3.70 0.00 100.00 100.00 100.00 100.00
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance (a) Footnotes  Portfolio Interest Rates  Fixed Rate Loans 5.50%	10 40 1 - 1.142 he Dept. of Education Posteec # of Lo Beginning 260	10 39 1	\$62,640 \$354,784 \$425 \$0 <b>\$9,243,136</b> bants System (PEPS) datat Beginning \$1,687,108	\$60,463 \$328,221 \$250 \$0 \$8,865,201 ase ce <u>Ending</u> \$1,587,157	0.68% 3.84% 0.00% 100.00% 100.00% Beginning 18.25%	0.68% 3.70% 0.00% 0.00% 100.00% 100.00%
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance a) Footnotes Effective March 31, 2017 School Types are reported according to t b) Footnotes Portfolio Interest Rates Fixed Rate Loans 5.50% 5.90%	10 40 1 1,142 he Dept. of Education Postsec # of Lo Beginning	10 39 1	\$62,640 \$354,784 \$425 \$00 \$9,243,136 bants System (PEPS) data Beginning \$1,687,108 \$2,322,100	\$60,463 \$328,221 \$250 \$0 \$8,865,201 see <u>Ending</u> \$1,587,157 \$2,230,746	0.68% 3.84% 0.00% 100.00% 100.00% Beginning 18.25% 25.12%	0 689 3.709 0.009 100.009 100.009 100.009 100.009 17.909 25.169
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance (a) Footnotes Portfolio Interest Rates Fixed Rate Loans 5.50% 5.90% 6.00%	10 40 1 	10 39 1 <b>1</b> ,117 ondary Education Particle ans Ending 251 283 5	\$62,640 \$354,784 \$425 \$0 <b>\$9,243,136</b> aants System (PEPS) datab Beginning \$1,687,108 \$2,322,100 \$2,322,719	\$60.463 \$328.221 \$250 \$0 <b>\$8.865,201</b> ase <u>Ending</u> \$1,587,157 \$2,230,746 \$51,282	0.68% 3.84% 0.00% 0.00% 100.00% 100.00% 8eginning 18.25% 25.12% 0.57%	0.68 3.70 0.00 0.00 100.00 100.00 100.00 25.16 0.58
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance (a) Footnotes Effective March 31, 2017 School Types are reported according to t (b) Footnotes Portfolio Interest Rates Fixed Rate Loans 5.50% 5.90%	10 40 1 1,142 he Dept. of Education Postsec # of Loc Beginning 260 288	10 39 1 - - - - - - - - - - - - - - - - - -	\$62,640 \$354,784 \$425 \$00 \$9,243,136 bants System (PEPS) data Beginning \$1,687,108 \$2,322,100	\$60,463 \$328,221 \$250 \$0 \$8,865,201 see <u>Ending</u> \$1,587,157 \$2,230,746	0.68% 3.84% 0.00% 100.00% 100.00% Beginning 18.25% 25.12%	0.68 3.70 0.00 0.00 100.00 100.00 100.00 200 Ending 17.90 25.16 0.58
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance (a) Footnotes Portfolio Interest Rates Fixed Rate Loans 5.50% 5.90% 6.00%	10 40 1 	10 39 1 <b>1</b> ,117 ondary Education Particle ans Ending 251 283 5	\$62,640 \$354,784 \$425 \$0 <b>\$9,243,136</b> aants System (PEPS) datab Beginning \$1,687,108 \$2,322,100 \$2,322,719	\$60.463 \$328.221 \$250 \$0 <b>\$8.865,201</b> ase <u>Ending</u> \$1,587,157 \$2,230,746 \$51,282	0.68% 3.84% 0.00% 0.00% 100.00% 100.00% 8eginning 18.25% 25.12% 0.57%	0.68 3.70 0.00 0.00 100.00 100.00 100.00 25.16 0.58
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance (a) Footnotes Portfolio Interest Rates Fixed Rate Loans 5.50% 5.90% 6.00%	10 40 1 	10 39 1 <b>1</b> ,117 ondary Education Particle ans Ending 251 283 5	\$62,640 \$354,784 \$425 \$0 <b>\$9,243,136</b> aants System (PEPS) datab Beginning \$1,687,108 \$2,322,100 \$2,322,719	\$60.463 \$328.221 \$250 \$0 <b>\$8.865,201</b> ase <u>Ending</u> \$1,587,157 \$2,230,746 \$51,282	0.68% 3.84% 0.00% 0.00% 100.00% 100.00% 8eginning 18.25% 25.12% 0.57%	0.68 3.70 0.00 0.00 100.00 100.00 100.00 25.16 0.58
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance (a) Footnotes  Portfolio Interest Rates  Fixed Rate Loans  5.50% 5.90% 6.00%	10 40 1 	10 39 1 <b>1</b> ,117 ondary Education Particle ans Ending 251 283 5	\$62,640 \$354,784 \$425 \$0 <b>\$9,243,136</b> aants System (PEPS) datab Beginning \$1,687,108 \$2,322,100 \$2,322,719	\$60.463 \$328.221 \$250 \$0 <b>\$8.865,201</b> ase <u>Ending</u> \$1,587,157 \$2,230,746 \$51,282	0.68% 3.84% 0.00% 0.00% 100.00% 100.00% 8eginning 18.25% 25.12% 0.57%	0.68 3.70 0.00 0.00 100.00 100.00 100.00 200 Ending 17.90 25.16 0.58
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance (a) Footnotes  Portfolio Interest Rates  Fixed Rate Loans 5.50% 5.90% 6.00%	10 40 1 	10 39 1 <b>1</b> ,117 ondary Education Particle ans Ending 251 283 5	\$62,640 \$354,784 \$425 \$0 <b>\$9,243,136</b> aants System (PEPS) datab Beginning \$1,687,108 \$2,322,100 \$2,322,719	\$60.463 \$328.221 \$250 \$0 <b>\$8.865,201</b> ase <u>Ending</u> \$1,587,157 \$2,230,746 \$51,282	0.68% 3.84% 0.00% 0.00% 100.00% 100.00% 8eginning 18.25% 25.12% 0.57%	0.68% 3.70% 0.00% 0.00% 100.00% 100.00% Ending 17.90% 25.16% 0.58%
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance (a) Footnotes Portfolio Interest Rates Fixed Rate Loans 5.50% 5.90% 6.00%	10 40 1 	10 39 1 <b>1</b> ,117 ondary Education Particle ans Ending 251 283 5	\$62,640 \$354,784 \$425 \$0 <b>\$9,243,136</b> aants System (PEPS) datab Beginning \$1,687,108 \$2,322,100 \$2,322,719	\$60.463 \$328.221 \$250 \$0 <b>\$8.865,201</b> ase <u>Ending</u> \$1,587,157 \$2,230,746 \$51,282	0.68% 3.84% 0.00% 0.00% 100.00% 100.00% 8eginning 18.25% 25.12% 0.57%	0 689 3.709 0.009 100.009 100.009 20 20 Ending 17.909 25.169 0.589 56.369
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance  Portfolio Interest Rates  Fixed Rate Loans  5.50% 5.90% 6.00% 6.80%  Total Pool Balance  (a) Fodnotes	10 40 1 	10 39 1 1,117 ondary Education Particip ans Ending 251 283 5 578	\$62,640 \$354,784 \$425 \$0 <b>\$9,243,136</b> Balarr Beginning \$1,687,108 \$2,322,100 \$52,719 \$5,181,208	\$60,463 \$328,221 \$250 \$0 <b>\$8,865,201</b> ase <b>Ending</b> \$1,587,157 \$2,230,746 \$51,282 \$4,996,015	0.68% 3.84% 0.00% 0.00% 100.00% 100.00% 100.00% 100.00% 1825% 2512% 0.57% 56.05%	0 68% 3.70% 0.00% 0.00% 100.00% 100.00% 100.00% 100.00% 100.00% 17.90% 25.16% 0.56% 56.36%
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance  Portfolio Interest Rates  Fixed Rate Loans  5.50% 5.90% 6.00% 6.80%  Total Pool Balance  (a) Fodnotes	10 40 1 	10 39 1 1,117 ondary Education Particip ans Ending 251 283 5 578	\$62,640 \$354,784 \$425 \$0 <b>\$9,243,136</b> Balarr Beginning \$1,687,108 \$2,322,100 \$52,719 \$5,181,208	\$60,463 \$328,221 \$250 \$0 <b>\$8,865,201</b> ase <b>Ending</b> \$1,587,157 \$2,230,746 \$51,282 \$4,996,015	0.68% 3.84% 0.00% 0.00% 100.00% 100.00% 100.00% 100.00% 1825% 2512% 0.57% 56.05%	0 68% 3.70% 0.00% 0.00% 100.00% 100.00% 100.00% 100.00% 100.00% 17.90% 25.16% 0.56% 56.36%
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance (a) Footnotes  Fixed Rate Loans  Fixed Rate Loans  5.50% 5.90% 6.00% 6.80%  Total Pool Balance (a) Footnotes (b) Footnotes (b) Footnotes (c) Footnote	10 40 1 	10 39 1 1,117 ondary Education Particip ans Ending 251 283 5 578	\$62,640 \$354,784 \$425 \$0 <b>\$9,243,136</b> Balarr Beginning \$1,687,108 \$2,322,100 \$52,719 \$5,181,208	\$60,463 \$328,221 \$250 \$0 <b>\$8,865,201</b> ase <b>Ending</b> \$1,587,157 \$2,230,746 \$51,282 \$4,996,015	0.68% 3.84% 0.00% 0.00% 100.00% 100.00% 100.00% 100.00% 1825% 2512% 0.57% 56.05%	0 68% 3.70% 0.00% 0.00% 100.00% 100.00% 100.00% 100.00% 100.00% 17.90% 25.16% 0.56% 56.36%
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance (a) Footnotes  Fixed Rate Loans  Fixed Rate Loans  5.50% 5.90% 6.00% 6.80%  Total Pool Balance (a) Footnotes (b) Footnotes (b) Footnotes (c) Footnote	10 40 1 1,142 he Dept. of Education Postsec Beginning 260 286 5 5 591 1,142	10 39 1 1,117 ondary Education Particip 251 253 5 578 1,117	\$62,640 \$354,784 \$425 \$9,243,136 Balar Beginning \$1,687,108 \$2,322,100 \$52,719 \$5,181,208 \$9,243,136	\$00,463 \$328,221 \$250 \$0 \$8,865,201 \$1,587,157 \$1,587,157 \$2,230,746 \$51,282 \$4,996,015 \$4,996,015 \$8,865,201	0.68% 3.84% 0.00% 100.00% 100.00%	0.68% 3.70% 0.00% 0.00% 100.00% 100.00% 25.16% 0.58% 56.36% 100.00%
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance (a) Footnotes  Fixed Rate Loans  Fixed Rate Loans  Fixed Rate Loans  Conv 6.00% 6.00% 6.80%  Total Pool Balance (a) Footnotes  Distribution by FICO Credit Scores	10 40 1 	10 39 1 1,117 ondary Education Particip 251 253 5 578 1,117	\$62,640 \$354,784 \$425 \$0 <b>\$9,243,136</b> Balarr Beginning \$1,687,108 \$2,322,100 \$52,719 \$5,181,208	\$00,463 \$328,221 \$250 \$0 \$8,865,201 \$1,587,157 \$1,587,157 \$2,230,746 \$51,282 \$4,996,015 \$4,996,015 \$8,865,201	0.68% 3.84% 0.00% 0.00% 100.00% 100.00% 100.00% 100.00% 1825% 2512% 0.57% 56.05%	0 689 3.709 0.009 100.009 100.009 25.169 25.169 0.589 56.369 100.009
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance Portfolio Interest Rates Fixed Rate Loans Fixed Rate Loans 5.50% 5.90% 6.00% 6.80% Total Pool Balance (a) Fochnotes Distribution by FICO Credit Scores Less than 650	10 40 1 1,142 he Dept. of Education Postsec # of Lo Beginning 260 286 5 5 591 1,142	10 39 1 1.117 ondary Education Particip ans Ending 251 283 5 578 578 1,117 1,117	\$62,640 \$354,784 \$425 \$9,243,136 Balar Beginning \$1,687,108 \$2,322,100 \$52,719 \$5,181,208 \$52,719 \$5,181,208 \$9,243,136 Balar Beginning \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$60,463 \$328,221 \$250 \$0 <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$1,507,157</b> \$2,230,746 \$51,282 \$4,996,015 <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b> <b>\$1,507,157</b>	0.68% 3.84% 0.00% 0.00% 100.00% 8eginning 18.25% 25.12% 0.57% 56.05% 100.00% 100.00%	0 689 3.709 0.009 100.009 100.009 200 25.169 0.589 56.369 100.009 25.169 0.589 56.369
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance (a) Foxindes Portfolio Interest Rates Fixed Rate Loans 5.50% 5.90% 6.00% 6.80% 5.90% 6.80% 5.50% 5.90% 5.90% 5.90% 5.90% 5.60% 5.90% 5.90% 5.60% 5.90% 5.	10 40 1 1,142 he Dept. of Education Postsec 8 8 9 5 5 5 9 1 1,142 286 5 5 5 9 1 1,142	10 39 1 1,117 ondary Education Particip ans Ending 251 283 5 578 1,117 1,117	\$62,640 \$354,784 \$425 \$0 <b>\$9,243,136</b> Balar Beginning \$1,687,108 \$2,322,100 \$52,719 \$5,181,208 \$9,243,136 Balar Beginning \$0 \$954,735	\$60,463 \$328,221 \$250 \$8,865,201 *** *** *** *** *** *** *** *** *** *	0.68% 3.84% 0.00% 0.00% 100.00% 100.00% 8eginning 18.25% 25.12% 0.57% 56.05% 100.00% 100.00% 100.00%	0.683 3.703 0.009 0.009 100.005 100.005 25.165 0.583 56.369 100.005 100.005
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance (a) Footnotes Effective March 31, 2017 School Types are reported according to t (b) Footnotes Fixed Rate Loans 5.50% 5.90% 6.00% 6.80%  Total Pool Balance (a) Footnotes Distribution by FICO Credit Scores Less than 650 650 - 699 700 - 749	10 40 40 1 1 1,142 he Dept. of Education Postsec 260 280 280 280 280 5 5 591 1,142 1,142	10 39 1 1,117 ondary Education Particip 251 283 5 5 578 1,117 1,117 1,117	\$62,640 \$354,784 \$425 \$9,243,136 Balar Beginning \$1,687,108 \$2,322,100 \$52,719 \$5,181,208 \$9,243,136 \$9,243,136 \$0 \$954,735 \$2,882,146	500,463 \$328,221 \$250 \$0 <b>58,865,201</b> aee <b>Ending</b> \$1,587,157 \$2,230,746 \$51,282 \$4,996,015 <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b>	0.68% 3.84% 0.00% 100.00% 100.00% 8eginning 25.12% 25.12% 0.57% 56.05% 100.00% 100.00% 100.00% 10.33% 31.18%	0 668 3.709 0.009 100.009 100.009 100.009 25.169 0.589 56.369 100.009 100.009 100.009 103.69 31.369 31.369
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance (a) Foxtnets Portfolio Interest Rates Fixed Rate Loans Fixed Rate Loans Fixed Rate Loans 5.50% 5.90% 6.00% 6.80% 6.80%  Total Pool Balance (a) Foxtnets Distribution by FICO Credit Scores Less than 650 650 - 699 700 - 749 750 - 799	10 40 1 1,142 he Dept. of Education Posteec Beginning 266 5 5 591 1,142 485	10 39 1 1,117 ondary Education Particip ans Ending 251 283 5 578 578 1,117 1,117	\$62,640 \$354,784 \$425 \$0 <b>\$9,243,136</b> Balar Beginning \$1,687,108 \$2,322,100 \$52,719 \$5,181,208 \$5,181,208 \$9,243,136 Balar Beginning \$0 \$9,54,735 \$2,882,146 \$3,722,501	\$00.463 \$328.221 \$250 \$8,865,201 \$8,865,201 \$1,567,157 \$2,230,746 \$51,282 \$4,996,015 \$8,865,201 \$8,865,201 \$8,865,201 \$8,865,201	0.68% 3.84% 0.00% 0.00% 100.00% 100.00% 8eginning 18.25% 25.12% 0.57% 56.05% 100.00% 100.00% 100.00% 1033% 31.18% 40.27%	0 689 3.709 0.009 100.009 100.009 25.169 25.169 0.589 56.369 100.009 100.009
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance (a) Footnotes Fixed Rate Loans Fixed Rate Loans Fixed Rate Loans  Total Pool Balance (a) Footnotes (b) Footnotes (b) Footnotes (c) Foot	10 40 40 1 1 1,142 he Dept. of Education Postsec 8 8 5 5 5 9 1 1,142 1,142 1,142 1,142	10 39 1 1,117 ondary Education Particip 251 283 5 578 578 1,117 1,117	\$62,640 \$354,784 \$425 \$9,243,136 Balar Beginning \$1,687,108 \$2,322,100 \$52,719 \$5,181,208 \$9,243,136 \$9,243,136 \$9,243,136 \$9,243,136 \$9,54,735 \$2,882,146 \$3,722,501 \$1,683,754	\$60,463 \$328,221 \$250 \$0 <b>\$8,865,201</b> <b>a</b> ee <b>Ending</b> \$1,587,157 \$2,230,746 \$51,282 \$4,996,015 <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$8,865,201</b> <b>\$9,96,015</b> <b>\$1,00,02</b> <b>\$9,918,127</b> \$2,781,367 \$3,564,783 \$1,600,924	0.68% 3.84% 0.00% 100.00% 100.00% 8eginning 18.25% 25.12% 0.57% 56.05% 100.00% 100.00% 100.00% 10.33% 31.18% 40.27% 18.82%	0 68% 3.70% 0.00% 0.00% 100.00% 100.00% 25.16% 0.58% 56.36% 56.36% 100.00% 100.00% 25.13% 0.58% 56.36% 100.00% 103.6% 10.
Private-nonprofit Non-Degree Program Proprietary Public Non-Degree Program Other / Unknown Total Balance (a) Footnotes Portfolio Interest Rates Fixed Rate Loans Fixed Rate Loans Fixed Rate Loans 5.50% 5.90% 6.00% 6.80% 6.80%  Total Pool Balance (a) Footnotes Distribution by FICO Credit Scores Less than 650 650 - 699 700 - 749 750 - 799	10 40 1 1,142 he Dept. of Education Posteec Beginning 266 5 5 591 1,142 485	10 39 1 1,117 ondary Education Particip ans Ending 251 283 5 578 578 1,117 1,117	\$62,640 \$354,784 \$425 \$0 <b>\$9,243,136</b> Balar Beginning \$1,687,108 \$2,322,100 \$52,719 \$5,181,208 \$5,181,208 \$9,243,136 Balar Beginning \$0 \$9,54,735 \$2,882,146 \$3,722,501	\$00.463 \$328.221 \$250 \$8,865,201 \$8,865,201 \$1,567,157 \$2,230,746 \$51,282 \$4,996,015 \$8,865,201 \$8,865,201 \$8,865,201 \$8,865,201	0.68% 3.84% 0.00% 0.00% 100.00% 100.00% 8eginning 18.25% 25.12% 0.57% 56.05% 100.00% 100.00% 100.00% 1033% 31.18% 40.27%	Ending 17.90% 25.16% 0.58% 56.36% 100.00%

#### Student Loan Backed Reporting - Private Loans

Monitoring Waterfall and Collections

Report Date Collection Period	12/31/2023 10/1/23 - 12/31/23	
Collection Activity		
conection Activity		
Available Funds		12/31/2023
Available Funds at Beginnin	g of Period	
Revenue Fund		\$614,82
Capitalized Interest Fund		\$
Collection Amount Received		\$538,59
Recoveries from Collections		\$14,53
Recoveries on Rehab Loans		\$7,36
Investment Income		\$20,56
Other Amounts Received in C	ollection	
Release from Debt Servic	e Reserve	\$
Total Available Funds		\$1,195,87
Reserve Funds		
Debt Service Fund - Interest A	Account	\$32.59
Debt Service Fund - Principal		\$1,120,00
Debt Service Fund - Retireme		¢.,,.s
Debt Service Reserve Fund		\$212,00
Total Reserve Funds		\$1,364,59
(a) Footnotes		
a) i oolioles		
b) Footnotes		

Period	12/31/2023
Servicing and Administrative Fees	\$19,35
Indenture Expenses	\$8,50
Program Expenses	\$
Other Fees	\$1
Total Fees and Program Expenses	\$27.85

Cumu	lative	Defau	lt	Rate
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-	12/31/2023
Current Period Defaults and Write-offs	\$5
Cumulative Defaults and Write-offs	\$953,185
Loans for which claims have been filed but not yet paid as of Distrib	\$0
Cumulative Purchases and Originations	\$27,429,800
Cumulative Default Rate (1)	3.47%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$0
Recoveries from Collections	\$99,097
Recoveries on Rehab Loans	\$14,935
Recovery Rate (2)	11.96%
Cumulative Net Loss	\$839,153
Cumulative Net Loss (3)	3.06%
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	

#### Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		\$1,195,879
First: To the Rebate Fund for Rebate or Excess Earnings Tax Compliance	\$0	\$1,195,879
Second: To the Operating Fund for payment of Servicing and Administrative Fees and Indenture Expenses	\$27,852	\$1,168,026
Third: To the Debt Service Fund - Interest Account	\$65,191	\$1,102,835
Fourth: To the Debt Service Fund - Principal Account	\$480,000	\$622,835
Fifth: To the Debt Service Reserve Fund if necessary to restore the Debt Service Reserve Fund Requirement	\$0	\$622,835
Sixth: To the Debt Service Fund - Interest Account for any Subordinate Bonds	\$0	\$622,835
Seventh: To the Debt Service Fund - Principal Account for any Subordinate Bonds	\$0	\$622,835
Eighth: To the Student Loan Fund during any Recycling Period	\$0	\$622,835
Ninth: To the Debt Service Fund - Retirement Account	\$0	\$622,835
Tenth: Released to the Corporation if Senior Parity Percentage conditions are met after release	\$362,852	\$259,983
(a) Footnotes (b) Footnotes		

#### Student Loan Backed Reporting - Private Loans

Monitoring Waterfall and Collections

Report Date	12/31/2023			
Collection Period	10/1/23 - 12/31/23			
ncipal and Interest Distribution	n Summary			
		As of Date		12/31/2023
Semi-Annual Interest Accrued				\$176,486
Semi-Annual Interest Due				\$162,978
Semi-Annual Interest Paid				\$162,978
Interest Shortfall			N/A	
Accrued Interest Carryover				\$13,508
Interest Carryover Due				\$0
Interest Carryover Paid				\$0
Interest Carryover				\$13,508
Periodic Principal Distribution A	mount Due			\$0
Periodic Principal Paid				\$0
Principal Shortfall			N/A	
Total Distribution Amount	t			\$162,978

rincipal and Interest Distributions	924280	C JP 0	92428C JQ 8	92428C JR 6	92428C JS 4	92428C JT 2	92428C JU 9	92428C JV 7
Semi-Annual Interest Accrued		\$0	\$0	\$0	\$0	\$0	\$0	\$42,73
Semi-Annual Interest Due		\$0 \$0	\$0 \$0			\$0	\$0	\$40.00
Semi-Annual Interest Paid		\$0 \$0	\$0 \$0			\$0	\$0	\$40,00
Interest Shortfall	N/A		N/A	N/A	N/A	N/A		N/A
Accrued Interest Carryover		\$0	\$0	\$0		\$0	\$0	\$2,73
Interest Carryover Due		\$0	\$0	\$0		\$0	\$0	9
Interest Carryover Paid		\$0	\$0	\$0		\$0	\$0	9
Interest Carryover		\$0	\$0	\$0	\$0	\$0	\$0	\$2,73
Periodic Principal Distribution Amount Due		\$0	\$0			\$0	\$0	\$
Periodic Principal Paid		\$0	\$0	\$0	\$0	\$0	\$0	9
Principal Shortfall	N/A		N/A	N/A	N/A	N/A	N/A	N/A
Total Distribution Amount		\$0	\$0	\$0	\$0	\$0	\$0	\$40,00
rincipal and Interest Distributions	924280	C JW 5	92428C JX 3	92428C JY 1	92428C JZ 8	92428C KA 1	92428C KB 9	1
rincipal and Interest Distributions	924280	C JW 5	92428C JX 3	92428C JY 1	92428C JZ 8	92428C KA 1	92428C KB 9	
rincipal and Interest Distributions	924280	C JW 5 \$29,448	92428C JX 3 \$26,267	92428C JY 1 \$16,998		92428C KA 1 \$14,383	92428C KB 9 \$31,567	
	924280			\$16,998	\$15,084			
Semi-Annual Interest Accrued	924280	\$29,448	\$26,267	\$16,998 \$15,572	\$15,084 \$13,819	\$14,383	\$31,567	
Semi-Annual Interest Accrued Semi-Annual Interest Due	<u>924280</u> N/A	\$29,448 \$27,500 \$27,500	\$26,267 \$24,000	\$16,998 \$15,572	\$15,084 \$13,819	\$14,383 \$13,175 \$13,175	\$31,567 \$28,913	
Semi-Annual Interest Accrued Semi-Annual Interest Due Semi-Annual Interest Paid		\$29,448 \$27,500 \$27,500	\$26,267 \$24,000 \$24,000	\$16,998 \$15,572 \$15,572	\$15,084 \$13,819 \$13,819 N/A	\$14,383 \$13,175 \$13,175	\$31,567 \$28,913 \$28,913	
Semi-Annual Interest Accrued Semi-Annual Interest Due Semi-Annual Interest Paid Interest Shortfall		\$29,448 \$27,500 \$27,500	\$26,267 \$24,000 \$24,000 N/A	\$16,998 \$15,572 \$15,572 N/A \$1,426	\$15,084 \$13,819 \$13,819 N/A \$1,266	\$14,383 \$13,175 \$13,175 N/A	\$31,567 \$28,913 \$28,913 N/A	
Semi-Annual Interest Accrued Semi-Annual Interest Due Semi-Annual Interest Paid Interest Shortfall Accrued Interest Carryover		\$29,448 \$27,500 \$27,500 \$1,948	\$26,267 \$24,000 \$24,000 N/A \$2,267	\$16,998 \$15,572 \$15,572 N/A \$1,426 \$0	\$15,084 \$13,819 \$13,819 N/A \$1,266 \$0	\$14,383 \$13,175 \$13,175 N/A \$1,208	\$31,567 \$28,913 \$28,913 N/A \$2,655	
Semi-Annual Interest Accrued Semi-Annual Interest Due Semi-Annual Interest Paid Interest Shortfall Accrued Interest Carryover Interest Carryover Due		\$29,448 \$27,500 \$27,500 \$1,948 \$0	\$26,267 \$24,000 \$24,000 N/A \$2,267 \$0	\$16,998 \$15,572 \$15,572 N/A \$1,426 \$0	\$15,084 \$13,819 \$13,819 N/A \$1,266 \$0 \$0	\$14,383 \$13,175 \$13,175 N/A \$1,208 \$0	\$31,567 \$28,913 \$28,913 N/A \$2,655 \$0	
Semi-Annual Interest Accrued Semi-Annual Interest Due Semi-Annual Interest Paid Interest Shortfall Accrued Interest Carryover Interest Carryover Due Interest Carryover Paid		\$29,448 \$27,500 \$27,500 \$1,948 \$0 \$1,948 \$0 \$1,948	\$26,267 \$24,000 \$24,000 N/A \$2,267 \$0 \$0 \$2,267 \$0	\$16,998 \$15,572 \$15,572 N/A \$1,426 \$0 \$1,426 \$1,426	\$15,084 \$13,819 \$13,819 N/A \$1,266 \$0 \$0 \$1,266 \$0 \$1,266	\$14,383 \$13,175 \$13,175 N/A \$1,208 \$0 \$0 \$1,208 \$0 \$1,208	\$31,567 \$28,913 \$28,913 N/A \$2,655 \$0 \$0	
Semi-Annual Interest Accrued Semi-Annual Interest Due Semi-Annual Interest Paid Interest Shortfall Accrued Interest Carryover Interest Carryover Due Interest Carryover Paid Interest Carryover		\$29,448 \$27,500 \$27,500 \$1,948 \$0 \$1,948 \$0 \$1,948 \$0 \$1,948	\$26,267 \$24,000 \$24,000 N/A \$2,267 \$0 \$0 \$2,267 \$0 \$2,267 \$0 \$2,267 \$0 \$2,267 \$0 \$2,267 \$0 \$2,267 \$0 \$2,267 \$0 \$2,267 \$2,6775\$2,6775\$2,6775\$2,6775\$2,6775\$2,6775\$2,6775\$2,6775\$2,6775\$2,6775\$2,6775\$2,6775\$2,6775\$2,6775\$2,6775\$2,6775\$2,6775\$2,6775\$2,6775\$2,6775\$2,	\$16,996 \$15,572 \$15,572 \$15,572 \$1,426 \$0 \$1,426 \$1,426 \$0 \$1,426 \$0 \$1,426 \$0 \$1,426\$1,426 \$1,426 \$1,426\$1,426 \$1,426 \$1,426\$1,426 \$1,426 \$1,426\$1,426 \$1,426 \$1,426\$1,426 \$1,426\$1,426 \$1,426 \$1,426\$1,426 \$1,426\$1,426 \$1,426 \$1,426\$1,426 \$1,426\$1,426 \$1,426 \$1,426\$1,426\$1,426 \$1,426\$1,426 \$1,426\$1,426 \$1,426\$1,426 \$1,426\$1,426 \$1,426\$1,426 \$1,426\$1,426 \$1,426\$1,426 \$1,426\$1,426 \$1,466\$1,466\$1,466\$1,466 \$1,466\$1,466\$1,466\$1,466\$1,466	\$15,084 \$13,819 \$13,819 N/A \$1,266 \$0 \$0 \$1,266 \$0 \$1,266	\$14,383 \$13,175 \$13,175 N/A \$1,208 \$0 \$1,208	\$31,567 \$28,913 \$28,913 N/A \$2,655 \$0 \$0 \$2,655	
Semi-Annual Interest Accrued Semi-Annual Interest Due Semi-Annual Interest Paid Interest Shortfall Accrued Interest Carryover Interest Carryover Due Interest Carryover Paid Interest Carryover Periodic Principal Distribution Amount Due		\$29,448 \$27,500 \$27,500 \$1,948 \$0 \$1,948 \$0 \$1,948 \$0 \$1,948	\$26,267 \$24,000 \$24,000 N/A \$2,267 \$0 \$0 \$2,267 \$0	\$16,998 \$15,572 \$15,572 N/A \$1,426 \$0 \$1,426 \$1,426	\$15,084 \$13,819 \$13,819 N/A \$1,266 \$0 \$0 \$1,266 \$0 \$1,266	\$14,383 \$13,175 \$13,175 N/A \$1,208 \$0 \$0 \$1,208 \$0 \$0 \$1,208 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$1	\$31,567 \$28,913 \$28,913 N/A \$2,655 \$0 \$0 \$2,655 \$0 \$0 \$2,655 \$0 \$0 \$2,655 \$0 \$0 \$2,655 \$0 \$2,655 \$0 \$2,655 \$0 \$2,655\$2,655	

## Vermont Student Assistance Corporation

### 2015 A Indenture

### **Balance Sheet**

	2015 A 9/30/2023	2015 A 12/31/2023
Assets		
Cash and Equivalents		
Revenue	\$614,827.87	\$259,983.34
Loan Acquisition	\$0.00	\$0.00
Debt Service Reserve	\$212,000.00	\$212,000.00
Cap Int	\$0.00	\$0.00
Debt Service - Interest	\$130,382.51	\$32,595.63
Debt Service - Principal	\$640,000.00	\$1,120,000.00
Debt Service Retirement Account	\$0.00	\$0.00
Temporary COI	\$0.00	\$0.00
Total Cash and Equivalents	\$1,597,210.38	\$1,624,578.97
Receivables		
Investment Interest	\$6,471.45	\$7,270.78
Student Loans	\$9,243,135.90	\$8,865,200.67
Rehabilitated student loan offset - principal	(\$69,389.97)	(\$87,700.99)
Allowance for Bad Debt	(\$308,285.43)	(\$308,285.43)
Contra SLR - Alt Fees	\$0.00	\$0.00
Deferred Subsidized Fees	\$0.00	\$0.00
Student Loan Interest	\$68,822.65	\$73,056.52
Rehabilitated student loan offset - interest	(\$4,193.26)	(\$6,405.06)
Total Receivables	\$8,936,561.34	\$8,543,136.49
Total Assets	\$10,533,771.72	\$10,167,715.46
Liabilities and Net Assets		
Liabilities		
Senior Bonds Payable	\$7,230,000.00	\$7,230,000.00
Bond Premium/Discount	(\$7,199.09)	(\$13,371.82)
Bond Interest Payable	\$85,813.13	\$13,507.62
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	\$63,050.36	\$58,115.56
Total Liabilities	\$7,371,664.40	\$7,288,251.36
Net Assets		
Restricted by Bond Resolution	\$3,162,107.32	\$2,879,464.10
Total Net Assets	\$3,162,107.32	\$2,879,464.10
Total Liabilities and Net Assets	\$10,533,771.72	\$10,167,715.46

# **Vermont Student Assistance Corporation**

# 2015A-1 Trust

## Quarterly Income Statement

		2015A-1 Trust 10/1/2023- 12/31/2023
Bond Direct Contribution		
Revenue		
	Interest on Investments	\$21,360.74
	Interest and Fees/Student Loans	\$142,787.65
	Other Income	\$21,899.75
	Total Revenue	\$186,048.14
Bond Expenses		
	Bond/Note Interest	\$90,672.62
	Amortization of Bond Discount/Premium	(\$6,172.73)
	Lender Fees and Consolidation Fees	\$0.00
	VT Value Rebate Expense	\$0.00
	Fees Paid on Borrower Behalf	\$0.00
	Yield Exp - US Treasury	\$0.00
	Yield Analysis	\$0.00
	Rebate Exp - US Treasury	\$0.00
	Rebate Analysis	\$0.00
	Bad Debt Expense	\$4.78
	Credit Enhancement	\$0.00
	Auction Agent	\$0.00
	Remarketing	\$0.00
	Trustee Fees	\$2,250.00
	Rating Agency Fees	\$0.00
	Total Interest Expenses	\$86,754.67
	Total Direct Contribution	\$99,293.47
Administrative Expense		
	Salaries and Benefits	\$14,190.00
	Other General and Admin	\$200.00
	Other Loan Finance Expense	\$0.00
	Amortization of Bond Issuance	\$0.00
	Subsidy Transfer to Ops	\$4,695.00
	Total Administrative	\$19,085.00
	Transfers	(\$362,851.69)
	BEGINNING NET ASSETS	\$3,162,107.32
	NET SURPLUS/(DEFICIT)	(\$282,643.22)
	ENDING NET ASSETS	\$2,879,464.10