



Montana Higher Education Student Assistance Corporation
Quarterly Student Loan Report

1993 Master Indenture - Trust Securing the Following Tax-Exempt Bonds:

- Senior Series 1995-A, B and C
- Senior Series 1998-A and Subordinate Series 1998-B
- Senior Series 1999-A and Subordinate Series 1999-B
- Senior Series 2000-A and B (AMT)
- Senior Series 2002-A, B and Subordinate Series 2002-E (AMT)
- Senior Series 2003-A and B (AMT) and Subordinate Series 2003-D (AMT)
- Senior Series 2004-A and B (AMT) and Subordinate Series 2004-C (AMT)
- Senior Series 2006-D, E, and F (AMT) and Subordinate Series 2006-G (AMT)

Reporting Period December 01, 2011 through February 29, 2012

MHESAC 1993 Master Indenture - Tax-Exempt

I. Deal Parameters

Student Portfolio Characteristics		11/30/2011	Activity	2/29/2012	
A	i	Portfolio Balance	\$ 923,610,517.38	\$(21,705,513.33)	\$ 901,905,004.05
	ii	Interest to be Capitalized	\$ 14,080,378.22	\$ 13,899.23	\$ 14,094,277.45
	iii	Total Pool	\$ 937,690,895.60		\$ 915,999,281.50
	iv	Pending Portfolio adjustments	\$ (164.00)		\$ -
	v	Trust Cash	\$ 71,528,470.60		\$ 33,800,024.87
	vi	Specified Reserve Account Balance	\$ 13,397,421.40		\$ 12,003,740.00
	vii	Total Adjusted Pool	\$ 1,022,616,623.60		\$ 961,803,046.37
B	i	Weighted Average Coupon (WAC)	5.050%		5.040%
	ii	Weighted Average Remaining Term	161.54		160.25
	iii	Number of Loans	166,868		163,166
	iv	Number of Borrowers	60,695		59,324
	v	Outstanding Principal Balance - T-Bill	\$ 23,513,775.94		\$ 22,592,772.06
	vi	Outstanding Principal Balance - Commercial Paper	\$ 900,096,741.44		\$ 879,312,231.99

Bonds	CUSIP	Original Issue Amount	Rate	Balance 11/30/2011	Pool Factor 11/30/2011	Balance 2/29/2012	Pool Factor 2/29/2012
C	i	1995-A Bonds Tax-Exempt Senior 612130EM2	\$ 56,700,000.00 ARS	\$ 34,600,000.00	3.43%	\$ 26,000,000.00	2.76%
	ii	1995-B Bonds Tax-Exempt Senior 612130EN0	\$ 56,600,000.00 ARS	\$ 24,500,000.00	2.43%	\$ 24,500,000.00	2.60%
	iii	1995-C Bonds Tax-Exempt Senior 612130EP5	\$ 56,600,000.00 ARS	\$ 16,900,000.00	1.68%	\$ 16,900,000.00	1.79%
	iv	1998-A Bonds Tax-Exempt Senior 612130FW9	\$ 79,800,000.00 ARS	\$ 69,200,000.00	6.86%	\$ 69,200,000.00	7.35%
	v	1998-B Bonds Tax-Exempt Subordinate 612130FT6	\$ 700,000.00 4.95%	\$ 670,000.00	0.07%	\$ -	0.00%
	vi	1998-B Bonds Tax-Exempt Subordinate 612130FU3	\$ 610,000.00 5.00%	\$ 580,000.00	0.06%	\$ 580,000.00	0.06%
	vii	1998-B Bonds Tax-Exempt Subordinate 612130FV1	\$ 22,970,000.00 5.50%	\$ 22,010,000.00	2.18%	\$ 22,010,000.00	2.34%
	viii	1999-A Bonds Tax-Exempt Senior 612130FX7	\$ 81,500,000.00 ARS	\$ 56,400,000.00	5.59%	\$ 56,400,000.00	5.99%
	ix	1999-B Bonds Tax-Exempt Subordinate 612130GF5	\$ 295,000.00 5.55%	\$ 295,000.00	0.03%	\$ -	0.00%
	x	1999-B Bonds Tax-Exempt Subordinate 612130GG3	\$ 465,000.00 5.65%	\$ 465,000.00	0.05%	\$ 465,000.00	0.05%
	xi	1999-B Bonds Tax-Exempt Subordinate 612130GH1	\$ 480,000.00 5.75%	\$ 480,000.00	0.05%	\$ 480,000.00	0.05%
	xii	1999-B Bonds Tax-Exempt Subordinate 612130GJ7	\$ 505,000.00 5.85%	\$ 505,000.00	0.05%	\$ 505,000.00	0.05%
	xiii	1999-B Bonds Tax-Exempt Subordinate 612130GK4	\$ 16,200,000.00 6.40%	\$ 16,200,000.00	1.61%	\$ 16,200,000.00	1.72%
	xiv	2000-A Bonds Tax-Exempt Senior 612130GT5	\$ 50,000,000.00 ARS	\$ 34,500,000.00	3.42%	\$ 34,500,000.00	3.66%
	xv	2000-B Bonds Tax-Exempt Senior 612130GU2	\$ 50,000,000.00 ARS	\$ 24,500,000.00	2.43%	\$ 24,500,000.00	2.60%
	xvi	2001-A Bonds Tax-Exempt Senior 612130GW8	\$ 84,200,000.00 ARS	\$ 84,200,000.00	8.35%	\$ 69,200,000.00	7.35%
	xvii	2001-B Bonds Tax-Exempt Senior 612130GX6	\$ 25,000,000.00 ARS	\$ 11,500,000.00	1.14%	\$ 11,500,000.00	1.22%
	xviii	2002-A Bonds Tax-Exempt Senior 612130GZ1	\$ 53,800,000.00 ARS	\$ 53,800,000.00	5.34%	\$ 52,700,000.00	5.60%
	xix	2002-B Bonds Tax-Exempt Senior 612130HA5	\$ 29,000,000.00 ARS	\$ 27,700,000.00	2.75%	\$ 27,700,000.00	2.94%
	xx	2002-E Bonds Tax-Exempt Subordinate 612130HD9	\$ 15,000,000.00 ARS	\$ 15,000,000.00	1.49%	\$ 15,000,000.00	1.59%
	xxi	2003-A Bonds Tax-Exempt Senior 612130HE7	\$ 80,200,000.00 ARS	\$ 74,100,000.00	7.35%	\$ 74,100,000.00	7.87%
	xxii	2003-B Bonds Tax-Exempt Senior 612130HF4	\$ 80,100,000.00 ARS	\$ 79,800,000.00	7.91%	\$ 65,700,000.00	6.98%
	xxiii	2003-D Bonds Tax-Exempt Subordinate 612130HH0	\$ 10,000,000.00 ARS	\$ 10,000,000.00	0.99%	\$ 10,000,000.00	1.06%
	xxiv	2004-A Bonds Tax-Exempt Senior 612130HJ6	\$ 83,000,000.00 ARS	\$ 45,900,000.00	4.55%	\$ 29,100,000.00	3.09%
	xxv	2004-B Bonds Tax-Exempt Senior 612130HK3	\$ 83,000,000.00 ARS	\$ 70,500,000.00	6.99%	\$ 70,500,000.00	7.49%
	xxvi	2004-C Bonds Tax-Exempt Subordinate 612130HL1	\$ 12,000,000.00 ARS	\$ 12,000,000.00	1.19%	\$ 12,000,000.00	1.27%
	xxvii	2006-D Bonds Tax-Exempt Senior 612130HS6	\$ 71,400,000.00 ARS	\$ 71,400,000.00	7.08%	\$ 71,400,000.00	7.58%
	xxviii	2006-E Bonds Tax-Exempt Senior 612130HT4	\$ 71,400,000.00 ARS	\$ 64,400,000.00	6.39%	\$ 64,400,000.00	6.84%
	xxix	2006-F Bonds Tax-Exempt Senior 612130HU1	\$ 71,300,000.00 ARS	\$ 66,300,000.00	6.57%	\$ 56,300,000.00	5.98%
	xxx	2006-G Bonds Tax-Exempt Subordinate 612130HV9	\$ 20,000,000.00 ARS	\$ 20,000,000.00	1.98%	\$ 20,000,000.00	2.12%
	xxxi	Total Bonds Outstanding Tax-Exempt Senior		\$ 910,200,000.00	90.26%	\$ 844,600,000.00	89.68%
	xxxii	Total Bonds Outstanding Tax-Exempt Subordinate		\$ 98,205,000.00	9.74%	\$ 97,240,000.00	10.32%
	xxxiii	Total Bonds Outstanding 1993 Master Indenture - Tax-Exempt		\$ 1,008,405,000.00		\$ 941,840,000.00	

Balance Sheet Parity		11/30/2011	2/29/2012	
D	i	Senior Parity	113.27%	114.76%
	ii	Subordinate Parity	102.11%	102.85%

Indenture Percentage		11/30/2011	2/29/2012	
E	i	Senior Percentage	111.49%	112.95%
	ii	Subordinate Percentage	100.52%	101.23%

Reserve Account		11/30/2011	2/29/2012	
F	i	Required Reserve Acc Deposit (%)	1.00%	1.00%
	ii	Reserve Acct Initial Deposit (\$)	\$ -	\$ -
	iii	Specified Reserve Acct Requirement (\$)	\$ 10,084,050.00	\$ 9,418,400.00
	iv	Reserve Account Floor Balance (\$)	\$ -	\$ -
	v	Current Reserve Balance (\$)	\$ -	\$ 12,003,740.00
	vi	Draws on Reserve - Current Quarter (\$)	\$ -	\$ 1,393,681.40

MHESAC 1993 Master Indenture - Tax-Exempt
II. Trust Balances and Parity Calculations

Trust Accounts		11/30/2011	2/29/2012
A	i Acquisition Account	\$ -	\$ -
	ii Administration Account	\$ 3,747,928.73	\$ 4,473,714.62
	iii Bond- Interest, Principal, Retirement Accounts	\$ 3,442,652.54	\$ 1,363,479.26
	iv Capitalized Interest Account	\$ -	\$ -
	v COI Account	\$ -	\$ -
	vi Rebate Account	\$ 3,717,325.48	\$ 4,609,850.15
	vii Reserve Account	\$ 13,397,421.40	\$ 12,003,740.00
	viii Surplus Account	\$ 60,620,563.85	\$ 23,352,980.84
	ix Total Trust Accounts	\$ 84,925,892.00	\$ 45,803,764.87

Parity Calculations		11/30/2011	2/29/2012
B	Value of the Indenture		
	i Portfolio Balance	\$ 923,610,517.38	\$ 901,905,004.05
	ii Pending System Adjustments	(164.00)	-
	iii Accrued Borrower Interest	14,080,378.22	14,094,277.45
	iv Accrued Subsidized Interest	1,484,694.61	1,553,139.10
	v Less: Unguaranteed Amount Uncollectibles	(546,094.00)	(585,515.00)
	vi Trust Cash and Investments (less COI)	84,925,892.00	45,803,764.87
	vii Payments in Transit	1,197,931.08	466,028.30
	viii Prepaids	16,169,250.23	15,295,377.39
	ix Other Cash and Assets	-	-
	x Total Trust Value	\$ 1,040,922,405.52	\$ 978,532,076.16
	Less:		
	xi Accrued Payables	3,193,657.00	3,088,719.00
	xii Accrued Rebate Liabilities (Prior Month)	5,441,527.00	5,711,758.56
	xiii Net Asset Value w/ Prepaids - Balance Sheet Parity	\$ 1,032,287,221.52	\$ 969,731,598.60
	xiv Net Asset Value w/o Prepaids - Indenture Percentage	\$ 1,016,117,971.29	\$ 954,436,221.21

Bond Interest Outstanding		11/30/2011	2/29/2012
C	i Senior Interest	\$ 1,188,369.46	\$ 396,096.47
	ii Subordinate Interest	1,316,687.25	629,611.15
	iii Total Bonds	\$ 2,505,056.71	\$ 1,025,707.62

Bonds Outstanding		11/30/2011	2/29/2012
D	i Senior Bonds	\$ 910,200,000.00	\$ 844,600,000.00
	ii Subordinate Bonds	98,205,000.00	97,240,000.00
	iii Total Bonds	\$ 1,008,405,000.00	\$ 941,840,000.00

Balance Sheet Parity		11/30/2011	2/29/2012
E	i Senior Parity Bxiii / (Ci + Di)	113.27%	114.76%
	ii Subordinate Parity Bxiii / (Ciii + Diii)	102.11%	102.85%

Indenture Percentage		11/30/2011	2/29/2012
F	i Senior Percentage Bxiv / (Ci + Di)	111.49%	112.95%
	ii Subordinate Percentage Bxiv / (Ciii + Diii)	100.52%	101.23%

MHESAC 1993 Master Indenture - Tax-Exempt
III. Distributions

Interest										
Class	CUSIP	Quarterly Interest Due	Quarterly Interest Paid	Interest Shortfall	Interest Carryover Due	Interest Carryover Paid	Interest Carryover	Interest Factor	Rate	Next Rate
A				\$ -	\$ -	\$ -	\$ -			
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			

Principal								
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Carryover Due	Principal Carryover Paid	Principal Carryover	Principal Factor
B							\$ -	
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

Non-FRN Bondholder Distributions			
C	i	Amount to transfer for Non-FRN Bondholder Distributions - see page 5	\$ 65,600,000.00
D	Total Distributions		\$ 65,600,000.00

MHESAC 1993 Master Indenture - Tax-Exempt

IV. MHESAC Transactions from: 12/1/2011 through: 2/29/2012

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	23,290,431.86
ii	Principal Collections from Guarantor	\$	2,732,883.96
iii	Returned Disbursements	\$	-
iv	Loans PUT to Department of Education	\$	-
v	Other System Adjustments	\$	-
vi	Repurchase of Rehabilitated Loans	\$	(1,379,781.26)
vii	Additional Disbursements	\$	-
viii	Total Principal Collections	\$	24,643,534.56
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	302,386.16
ii	Capitalized Interest	\$	(3,240,407.39)
iii	Total Non-Cash Principal Activity	\$	(2,938,021.23)
C	Total Student Loan Principal Activity	\$	21,705,513.33
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	6,432,576.86
ii	Interest Claims Received from Guarantors	\$	66,946.50
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	-
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Net Special Allowance Payments/(Special Allowance Recapture)	\$	(4,310,986.45)
viii	Subsidy Payments	\$	1,697,650.82
ix	Accrued Borrower Interest on Purchased Loans	\$	-
x	Total Interest Collections	\$	3,886,187.73
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	429,837.94
ii	Capitalized Interest	\$	3,240,407.39
iii	Total Non-Cash Interest Adjustments	\$	3,670,245.33
F	Total Student Loan Interest Activity	\$	7,556,433.06
G	Non-Reimbursable Losses During Collection Period	\$	-
H	Cumulative Non-Reimbursable Losses to Date	\$	-

Available Funds 2/29/2012

I	Reserves in Excess of Reserve Requirement	\$	-
J	Trust Account Investment Income	\$	111,372.67
K	Funds Received from Bond Proceeds	\$	-
L	TOTAL FUNDS RECEIVED (Avii + Dx + I + J + K - Avi - Dix)	\$	30,020,876.22
M	LESS FUNDS REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	1,407,724.11
ii	Management and Servicing Fees	\$	2,746,319.90
iii	Administrative Fees (trustee, listing, broker, lender/orig, etc)	\$	180,094.97
iv	Funds Allocated to the Future Distribution Account	\$	-
v	Funds Released from the Future Distribution Account	\$	-
N	PLUS FUNDS ALLOCATED FROM REMAINING ACQUISITION FUNDS	\$	-
O	TOTAL AVAILABLE FUNDS	\$	25,686,737.24

MHESAC 1993 Master Indenture - Tax-Exempt**V. Waterfall for Distributions**

A	Total Available Funds (IV-O)	\$	25,686,737.24
B	Interest Distributions and accruals		
i	1995-A Bonds	\$	12,635.14
ii	1995-B Bonds	\$	11,569.35
iii	1995-C Bonds	\$	8,054.54
iv	1998-A Bonds	\$	30,323.44
v	1998-B Bonds	\$	309,887.50
vi	1999-A Bonds	\$	27,408.70
vii	1999-B Bonds	\$	280,053.75
viii	2000-A Bonds	\$	12,314.90
ix	2000-B Bonds	\$	9,403.90
x	2001-A Bonds	\$	30,661.02
xi	2001-B Bonds	\$	5,095.65
xii	2002-A Bonds	\$	23,214.46
xiii	2002-B Bonds	\$	12,201.85
xiv	2002-E Bonds	\$	9,996.00
xv	2003-A Bonds	\$	35,138.22
xvi	2003-B Bonds	\$	28,796.31
xvii	2003-D Bonds	\$	7,175.00
xviii	2004-A Bonds	\$	13,064.90
xix	2004-B Bonds	\$	34,262.40
xx	2004-C Bonds	\$	8,149.20
xxi	2006-D Bonds	\$	42,776.94
xxii	2006-E Bonds	\$	31,369.24
xxiii	2006-F Bonds	\$	26,698.46
xxiv	2006-G Bonds	\$	14,262.00
xxv	Total Interest Distributions and Accruals	\$	1,024,512.87
C	Principal Distribution Amount		
i	1995-A Bonds	\$	8,600,000.00
ii	2001-A Bonds	\$	15,000,000.00
iii	2002-A Bonds	\$	1,100,000.00
iv	2003-B Bonds	\$	14,100,000.00
v	2004-A Bonds	\$	16,800,000.00
vi	2006-E Bonds	\$	-
vii	2006-F Bonds	\$	10,000,000.00
viii	Total Bondholder's Principal Distribution	\$	65,600,000.00
D	Increase to the Specified Reserve Account Balance	\$	-
E	Carryover Servicing Fees	\$	-
F	Bondholder's Interest Carryover	\$	-
G	Bondholder's Principal Carryover	\$	-
H	Funds available after waterfall items (A-G)	\$	(40,937,775.63)

MHESAC 1993 Master Indenture - Tax-Exempt

VI. Historical Pool Information

	03/01/11-05/31/11	06/01/11-08/31/11	09/01/11-11/30/11	12/01/11-02/29/12
Beginning Student Loan Portfolio Balance	\$ 988,921,583.42	\$ 964,121,777.76	\$ 941,841,814.43	\$ 923,610,517.38
Student Loan Principal Activity				
i Regular Principal Collections	\$ 23,538,895.98	\$ 23,525,663.59	\$ 18,652,775.38	\$ 23,290,431.86
ii Principal Collections from Guarantor	\$ 5,813,033.33	\$ 4,300,900.35	\$ 6,065,075.85	\$ 2,732,883.96
iii Returned Disbursements	\$ -	\$ -	\$ -	\$ -
iv PUT to Department of Education	\$ -	\$ -	\$ -	\$ -
v Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vi Repurchase of Rehabilitated Loans	\$ (1,615,276.47)	\$ (1,847,294.35)	\$ (1,318,664.64)	\$ (1,379,781.26)
vii Additional Disbursements	\$ -	\$ -	\$ -	\$ -
viii Total Principal Collections	\$ 27,736,652.84	\$ 25,979,269.59	\$ 23,399,186.59	\$ 24,643,534.56
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ 31,270.65	\$ 44,099.81	\$ 71,052.67	\$ 302,386.16
ii Capitalized Interest	\$ (2,968,117.83)	\$ (3,743,406.07)	\$ (5,238,942.21)	\$ (3,240,407.39)
iii Total Non-Cash Principal Activity	\$ (2,936,847.18)	\$ (3,699,306.26)	\$ (5,167,889.54)	\$ (2,938,021.23)
(-) Total Student Loan Principal Activity	\$ 24,799,805.66	\$ 22,279,963.33	\$ 18,231,297.05	\$ 21,705,513.33
Student Loan Interest Activity				
i Regular Interest Collections	\$ 6,661,520.67	\$ 6,605,948.49	\$ 6,422,839.34	\$ 6,432,576.86
ii Interest Claims Received from Guarantors	\$ 139,173.28	\$ 112,134.73	\$ 133,249.87	\$ 66,946.50
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv Late Fee Reimbursements	\$ -	\$ -	\$ -	\$ -
v Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii Special Allowance Payments/(Recapture)	\$ (4,585,037.34)	\$ (4,609,084.92)	\$ (4,407,432.59)	\$ (4,310,986.45)
viii Subsidy Payments	\$ 2,082,091.26	\$ 2,030,448.70	\$ 1,861,927.20	\$ 1,697,650.82
ix Accrued Borrower Interest on Purchased Loans	\$ -	\$ -	\$ -	\$ -
x Total Interest Repayments	\$ 4,297,747.87	\$ 4,139,447.00	\$ 4,010,583.82	\$ 3,886,187.73
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ 483,637.21	\$ 442,136.51	\$ 408,724.21	\$ 429,837.94
ii Capitalized Interest	\$ 2,968,117.83	\$ 3,743,406.07	\$ 5,238,942.21	\$ 3,240,407.39
iii Total Non-Cash Interest Adjustments	\$ 3,451,755.04	\$ 4,185,542.58	\$ 5,647,666.42	\$ 3,670,245.33
Total Student Loan Interest Activity	\$ 7,749,502.91	\$ 8,324,989.58	\$ 9,658,250.24	\$ 7,556,433.06
(=) Ending Student Loan Portfolio Balance	\$ 971,871,280.67	\$ 950,166,804.01	\$ 933,268,767.62	\$ 909,461,437.11
(+) Interest to be Capitalized	\$ 16,261,232.51	\$ 15,980,752.52	\$ 14,080,378.22	\$ 14,094,277.45
(-) TOTAL POOL	\$ 980,383,010.27	\$ 957,822,566.95	\$ 937,690,895.60	\$ 915,999,281.50
(+) Pending Portfolio Adjustments	\$ -	\$ (200.00)	\$ (164.00)	\$ -
(+) Trust Cash Available	\$ 104,329,202.10	\$ 109,161,046.16	\$ 71,528,470.60	\$ 33,800,024.87
(+) Reserve Account Balance	\$ 14,693,660.00	\$ 14,693,660.00	\$ 13,397,421.40	\$ 12,003,740.00
(=) Total Adjusted Pool	\$ 1,099,405,872.37	\$ 1,081,677,073.11	\$ 1,022,616,623.60	\$ 961,803,046.37

**MHESAC 1993 Master Indenture - Tax-Exempt
VII. Portfolio Characteristics**

STATUS	Weighted Avg Coupon		# of Loans		%		Principal Amount		%	
	11/30/2011	2/29/2012	11/30/2011	2/29/2012	11/30/2011	2/29/2012	11/30/2011	2/29/2012	11/30/2011	2/29/2012
INTERIM:										
In School	6.29%	6.27%	12,365	10,239	7.4%	6.3%	\$ 40,005,687	\$ 33,295,775	4.3%	3.7%
Current										
Grace	6.07%	6.29%	1,381	2,531	0.8%	1.6%	\$ 4,492,648	\$ 7,999,997	0.5%	0.9%
Current										
TOTAL INTERIM	6.27%	6.27%	13,746	12,770	8.2%	7.8%	\$ 44,498,335	\$ 41,295,772	4.8%	4.6%
REPAYMENT										
Active	4.95%	4.94%	114,458	110,990	68.6%	68.0%	\$ 678,855,641	\$ 660,690,529	73.5%	73.3%
Current	4.91%	4.88%	97,980	95,234	58.7%	58.4%	\$ 588,233,504	\$ 574,075,616	63.7%	63.7%
31-60 Days Delinquent	5.33%	5.27%	4,688	3,887	2.8%	2.4%	\$ 27,391,306	\$ 22,771,203	3.0%	2.5%
61-90 Days Delinquent	5.28%	5.42%	2,602	3,300	1.6%	2.0%	\$ 15,371,182	\$ 17,500,159	1.7%	1.9%
91-120 Days Delinquent	5.12%	5.31%	2,142	2,469	1.3%	1.5%	\$ 11,424,702	\$ 12,591,871	1.2%	1.4%
> 120 Days Delinquent	5.10%	5.21%	7,046	6,100	4.2%	3.7%	\$ 36,434,947	\$ 33,751,680	3.9%	3.7%
Deferment						0.0%				
Current	5.10%	5.14%	29,754	29,780	17.8%	18.3%	\$ 143,957,749	\$ 143,583,432	15.6%	15.9%
Forbearance										
Current	5.24%	5.25%	6,928	7,059	4.2%	4.3%	\$ 46,117,056	\$ 43,982,506	5.0%	4.9%
TOTAL REPAYMENT	4.99%	4.98%	151,140	147,829	90.6%	90.6%	\$ 868,930,446	\$ 848,256,467	94.1%	94.1%
Claims in Process	5.04%	5.02%	1,980	2,567	1.2%	1.6%	\$ 10,157,838	\$ 12,352,765	1.1%	1.4%
Aged Claims Rejected	4.25%		2		0.0%	0.0%	\$ 23,899	\$ -	0.0%	0.0%
GRAND TOTAL	5.05%	5.05%	166,868	163,166	100%	100%	\$ 923,610,518	\$ 901,905,004	100%	100%