

| Studen | nt Loan Portfolio Characteristics | | | | 9/30/2023 | | Loans Acquired | | Activity | 10/31/2023 |
|---|--|--|-------|---------|-------------------|----|----------------------|----|---|--|
| A-I | Portfolio Balance | | | | \$ 413,733,028.27 | \$ | 49,082.04 | \$ | (6,505,318.03) \$ | 407,276,792 |
| ∖- | Interest to be Capitalized | | | _ | 16,419,148.88 | | - | | (235,749.96) | 16,183,398 |
| λ-IV | Pool Balance | | | - | \$ 430,152,177.15 | \$ | 49,082.04 | \$ | (6,741,067.99) \$ | 423,460,191 |
| A-V | Reserve Fund | | | | 11,003,300.33 | | | | | 5,002,700 |
| A-VI | Adjusted Pool Balance | | | - | \$ 441,155,477.48 | = | | | \$ | 428,462,891 |
| 8-1 | Weighted Average Coupon (WAC) | | | | | | | | | 3.9 |
| 8-II | Weighted Average Remaining Term | | | | | | | | | 163 |
| 3-111 | Number of Loans | | | | | | | | | 24,5 |
| | | | | | | | | | | 13,6 |
| 8-IV | Number of Borrowers | | | | | | | | | |
| 3-IV 3-V | Aggregate Outstanding Principal Balance - T-Bill | | | | | | | | | 4,069,6 |
| 8-IV 8-V 8-VI | Aggregate Outstanding Principal Balance - T-Bill Percentage Outstanding Principal Balance - T-Bi | Bill | | | | | | | | 4,069,6 1.0 |
| 3-IV 3-V 3-VI 3-VII | Aggregate Outstanding Principal Balance - T-Bill Percentage Outstanding Principal Balance - T-Bi Aggregate Outstanding Principal Balance - SOFI | 3ill ⁼R Paper | | | | | | | | 4,069,6 1.0 403,207,1 |
| B-IV B-V B-VI B-VII B-VII | Aggregate Outstanding Principal Balance - T-Bill Percentage Outstanding Principal Balance - T-Bi Aggregate Outstanding Principal Balance - SOF Percentage Outstanding Principal Balance - SOF | Bill FR Paper DFR Paper | | | | | | | | 4,069,6 1.0 403,207,1 99.0 |
| B-III B-IV B-V B-VI B-VII B-VIII B-IX | Aggregate Outstanding Principal Balance - T-Bill Percentage Outstanding Principal Balance - T-Bi Aggregate Outstanding Principal Balance - SOFI | Bill FR Paper DFR Paper | | | | | | | | 4,069,6 1.0 403,207,1 |
| 3-IV 3-V 3-VI 3-VII 3-VIII 3-IX | Aggregate Outstanding Principal Balance - T-Bill Percentage Outstanding Principal Balance - T-Bi Aggregate Outstanding Principal Balance - SOF Percentage Outstanding Principal Balance - SOF Since Issued Constant Prepayment Rate (CPR) | Bill FR Paper DFR Paper | Т | enor | Spread | | Adjusted Rate | | 9/30/2023 | 4,069,6 1.0 403,207,1 99.0 |
| 3-IV 3-V 3-VI 3-VII 3-VIII 3-IX Notes | Aggregate Outstanding Principal Balance - T-Bill Percentage Outstanding Principal Balance - T-Bi Aggregate Outstanding Principal Balance - SOF Percentage Outstanding Principal Balance - SOF Since Issued Constant Prepayment Rate (CPR) | Bill FR Paper DFR Paper) 1-Month CME Term SOFR 5.32444% | + 0.1 | 1448% + | 0.58% | = | 6.01892% | \$ | 418,099,000.00 \$ | 4,069,6 1,0 403,207,1 99:0 12:3 10/31/2023 413,990,000 |
| 3-IV 3-V 3-VI 3-VII 3-VII 3-IX Notes C-I C-I | Aggregate Outstanding Principal Balance - T-Bill Percentage Outstanding Principal Balance - T-Bil Aggregate Outstanding Principal Balance - SOF Percentage Outstanding Principal Balance - SOF Since Issued Constant Prepayment Rate (CPR) | Bill FR Paper)FR Paper) 1-Month CME Term SOFR | + 0.1 | · · | • | = | 6.01892% 6.63892% | • | 418,099,000.00 \$ 12,350,000.00 | 4,069,6 1.0 403,207,1 99.0 12.3 10/31/2023 413,990,000 12,350,000 |
| 3-IV 3-V 3-VI 3-VII 3-VII 3-IX Notes C-I C-I | Aggregate Outstanding Principal Balance - T-Bill Percentage Outstanding Principal Balance - T-Bi Aggregate Outstanding Principal Balance - SOF Percentage Outstanding Principal Balance - SOF Since Issued Constant Prepayment Rate (CPR) | Bill FR Paper DFR Paper) 1-Month CME Term SOFR 5.32444% | + 0.1 | 1448% + | 0.58% | | 6.01892% 6.63892% | \$ | 418,099,000.00 \$ | 4,069, 1,0 403,207, 99,0 12,3 10/31/2023 413,990,000 12,350,000 |
| 3-IV 3-V 3-VI 3-VII 3-VIII 3-IX Notes C-I C-II C-III | Aggregate Outstanding Principal Balance - T-Bill Percentage Outstanding Principal Balance - T-Bil Aggregate Outstanding Principal Balance - SOF Percentage Outstanding Principal Balance - SOF Since Issued Constant Prepayment Rate (CPR) | Bill FR Paper DFR Paper) 1-Month CME Term SOFR 5.32444% | + 0.1 | 1448% + | 0.58% | | 6.01892% 6.63892% | • | 418,099,000.00 \$ 12,350,000.00 | 4,069,6 1.0 403,207,1 99.0 12.3 10/31/2023 413,990,000 12,350,000 |
| B-IV B-V B-VI B-VII B-VIII B-IX Notes C-I C-II C-II | Aggregate Outstanding Principal Balance - T-Bill Percentage Outstanding Principal Balance - T-Bill Aggregate Outstanding Principal Balance - SOFI Percentage Outstanding Principal Balance - SOF Since Issued Constant Prepayment Rate (CPR) CUSIPS 2021 A-1B 10620WAF5 2021 B-1 10620WAG3 Total Notes Outstanding | Bill FR Paper DFR Paper) 1-Month CME Term SOFR 5.32444% | + 0.1 | 1448% + | 0.58% | | 6.01892% 6.63892% | \$ | 418,099,000.00 \$ 12,350,000.00 | 4,069,6 1.0 403,207,1 99.0 12.3 10/31/2023 413,990,000 12,350,000 426,340,000 |
| B-IV B-V B-VI B-VII B-VIII B-IX Notes C-I C-II C-II | Aggregate Outstanding Principal Balance - T-Bill Percentage Outstanding Principal Balance - T-Bill Aggregate Outstanding Principal Balance - SOFI Percentage Outstanding Principal Balance - SOF Since Issued Constant Prepayment Rate (CPR) CUSIPS 2021 A-1B 10620WAF5 2021 B-1 10620WAG3 Total Notes Outstanding | Bill FR Paper DFR Paper) 1-Month CME Term SOFR 5.32444% | + 0.1 | 1448% + | 0.58% | | 6.01892% 6.63892% | \$ | 418,099,000.00 \$ 12,350,000.00 430,449,000.00 \$ | 4,069, 1,0 403,207, 99,0 12,3 10/31/2023 413,990,000 12,350,000 |

| 11 | TRANSACTIONS FROM: | 10/01/2023 THRC | UGH 10/31/2023 |
|---------------|---|-----------------|-------------------------|
| A | Student Loan Principal Activity: | | |
| A-I | Regular Principal Collections | \$ | 5,995,712.11 |
| A-II | Principal Collections from Guarantor | Ψ | 1,213,392.84 |
| A-III | Loans Acquired | | (49,082.04) |
| A-IV | Loans Sold | | (10,002.01) |
| A-V | Other System Adjustments | | - |
| A-VI | Total Cash Principal Activity | \$ | 7,160,022.91 |
| | | | , , |
| в | Student Loan Non-Cash Principal Activity: | | |
| B-I | Capitalized Interest | \$ | (719,102.68) |
| B-II | Other Adjustments | | 15,315.76 |
| B-III | Total Non-Cash Principal Activity | \$ | (703,786.92) |
| C | Total Student Loan Principal Activity (-) | \$ | 6,456,235.99 |
| D | Student Loan Interest Activity: | | |
| D-I | Regular Interest Collections | \$ | 1,058,421.21 |
| D-II | Interest Claims Received from Guarantors | | 78,756.19 |
| D-III | Interest Purchased | | - |
| D-IV | Interest Sold | | - |
| D-V | Other System Adjustments | | - |
| D-VI | Special Allowance Receipts | | 4,189,010.60 |
| D-VII | Government Interest Subsidy Payments | | 96,776.90 |
| D-VIII | Total Cash Interest Activity | \$ | 5,422,964.90 |
| E | Student Loan Non-Cash Interest Activity: | | |
| = E-I | | ^ | 740 400 00 |
| =-I E-II | Capitalized Interest Interest Accrual Adjustment | \$ | 719,102.68 |
| E-11 E-111 | Total Non-Cash Interest Adjustments | \$ | 18,969.25 738,071.93 |
| 2-111 | rotar Non-Cash Interest Aujustments | \$ | 730,071.93 |
| - | Total Student Loan Interest Activity (-) | \$ | 6,161,036.83 |

| III | AVAILABLE FUNDS | | 10/31/2023 |
|----------------|---|----|---------------|
| G | Other Collections & Reserve Releases | | |
| G-I | Late Fees | \$ | 9,576.65 |
| G-II | Investment Income | φ | 83,039.78 |
| G-III G-III | | | 03,039.70 |
| G-III G-IV | Recoveries (net) Other collections | | - |
| G-IV G-V | Overallocation of SAP Rebate Funds transferred to Collection Fund | | - |
| | Reserve Account Releases | | - |
| G-VI | | _ | 6,000,000.00 |
| G-VII | Total Other Collections & Reserve Releases | \$ | 6,092,616.43 |
| н | Total Funds Received (A-VI + D-VIII + G-VII) | \$ | 18,675,604.24 |
| | Less Payments on Dates other than Monthly Distribution Dates | | |
| I-I | Transfers to Department SAP Rebate Fund | \$ | - |
| 1-11 | Monthly Consolidation Rebate Fees | Ŷ | 379,967.00 |
| 1-111 | Other Fees, Expenses and Amounts | | 24.93 |
| I-IV | Servicing Conversion Fees | | - |
| I-V | Total | \$ | 379,991.93 |
| | | | |
| J | Total Available Funds (H minus I-V) | \$ | 18,295,612.31 |
| | | * | .,, |

| erfall, | | | | | | | | | | |
|--|--|--|---|---------|---|---|---|-------|--|---------------------------------------|
| v | Monthly Waterfall for Monthly Distributions | | | | | | 1 <u>0/3</u> | /2023 | | |
| | | | | | | | | | | |
| 4 4-1 | Total Available Funds Undistributed Available Funds from Prior Period | | | | | s | 18,295,612.31 589.48 | \$ | 18,295,612.31 18,296,201.79 | |
| 3 | Allocations on Monthly Distribution Date to Distribut | tion Fund for Se | nior Transaction | Fee | | | | | | |
| 3-I | Trustee Fees | | | . 503 | | | - | | 18,296,201.79 | |
| 3-II | Administration Fees | | | | | | 34,708.00 | | 18,261,493.79 | |
| 3-III | Servicing Fees | | | | | | 38,066.20 | | 18,223,427.59 | |
| B-IV | Standard Rating Agency Fees | | | | | | - | | 18,223,427.59 | |
| 3-V | Extraordinary Fees | | | | | | - | | 18,223,427.59 | |
| С | Noteholders Interest Distribution Amount | | | | | | | | | |
| C-I | 2021 A-1B | | | | | | 2,284,124.97 | | 15,939,302.62 | |
| C-II | 2021 B-1 | | | | | | 75,158.11 | | 15,864,144.51 | |
| C | Reserve Fund | | | | | | - | | 15,864,144.51 | |
| - | Principal Distribution Amount | | | | | | | | | |
| E-I | Outstanding Note Balance | | | \$ | 426,340,000.00 | | | | | |
| | , i i i i i i i i i i i i i i i i i i i | | | | | | | | | |
| E-II = | Adjusted Pool Balance | \$ 42 | 28,462,891.59 | | | | | | | |
| E-111 | Specified Overcollateralization Amount Greater of 3.8462% of Adjusted Pool | | | | | | | | | |
| | Balance and \$10,000,000 | | 16,479,539.74 | | | | | | | |
| E-IV | | | | | 411,983,351.85 | | | | | |
| E-V | Principal Distribution Amount | | | | 14,356,648.15 | | | | | |
| - | Voteholders Supplemental Payment of Principal | | | | | | | | | |
| - F-I | 2021 A-1B | | | | | | 14,356,000.00 | | 1,508,144.51 | |
| =-II | 2021 B-1 | | | | | | - | | 1,508,144.51 | |
| 3 | Allocation to Distribution Fund for Subordinate Tran | saction Fees | | | | | - | | 1,508,144.51 | |
| | | 0 | | | | | | | | |
| + +-1 | Supplemental Payment of Principal After Optional C 2021 A-1B | Jiean-up Call Da | ate | | | | | | 1,508,144.51 | |
| | | | | | | | - | | | |
| 7-11 | 2021 B-1 | | | | | | - | | 1,508,144.51 | |
| 1-11 | | | | | | | - | | | |
| -11 | 2021 B-1 Release to Residual Certificateholders | | | | | | - 1,507,496.36 | | 1,508,144.51 648.15 | |
| J-11 | | | | | | | - 1,507,496.36 648.15 | | | |
| J-11 | Release to Residual Certificateholders | | | | | | | | | |
| J √ | Release to Residual Certificateholders | 9/3(| 0/2023 | | | | | 1 | | |
| J √ | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward | | | | Deposits | Withdrawals | 648.15 10/31/2023 | | | |
| J V K-I | Release to Residual Certificateholders Undistributed Available Funds | | ng Balance | \$ | Deposits 12.067.701.29 \$ | 84,239.04 \$ | 648.15 10/31/2023 Ending Balance | | | |
| J V <-I <-II | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Distribution Fund | Beginnir | ng Balance | \$ | | | 648.15 10/31/2023 Ending Balance | | | |
| J <-I <-II <-III | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Distribution Fund Department SAP Rebate Fund | Beginnir \$ | ng Balance 5,668,722.53 - - | \$ | 12,067,701.29 \$ 6,691,579.21 | 84,239.04 \$ 6,691,579.21 - | 648.15 10/31/2023 Ending Balance 17,652,184.78 | | | |
| y <-1 <-11 <-111 <-111 | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Distribution Fund Department SAP Rebate Fund Reserve Fund | Beginnir \$ | ng Balance 5,668,722.53 - - 11,003,300.33 | \$ | 12,067,701.29 \$ | 84,239.04 \$ 6,691,579.21 - 6,049,567.40 | 648.15 10/31/2023 Ending Balance 17,652,184.78 - 5,002,700.39 | | | |
| y <-1 <-11 <-111 <-111 | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Distribution Fund Department SAP Rebate Fund | Beginnir \$ | ng Balance 5,668,722.53 - - | \$ | 12,067,701.29 \$ 6,691,579.21 | 84,239.04 \$ 6,691,579.21 - | 648.15 10/31/2023 Ending Balance 17,652,184.78 | | | |
| V <-I <-III <-IV <-V | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Distribution Fund Department SAP Rebate Fund Reserve Fund Total | Beginnir \$ | ng Balance 5,668,722.53 - - 11,003,300.33 | \$ | 12,067,701.29 \$ 6,691,579.21 | 84,239.04 \$ 6,691,579.21 - 6,049,567.40 | 648.15 10/31/2023 Ending Balance 17,652,184.78 5,002,700.39 22,654,885.17 | | | |
| / <-I <-II <-III <-IV <-V | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Distribution Fund Department SAP Rebate Fund Reserve Fund Total | Beginnir \$ | ng Balance 5,668,722.53 - - 11,003,300.33 | \$ | 12,067,701.29 \$ 6,691,579.21 | 84,239.04 \$ 6,691,579.21 6,049,567.40 | 648.15 10/31/2023 Ending Balance 17,652,184.78 5,002,700.39 22,654,885.17 10/31/2023 | | | |
| / <-I <-II <-III <-IV <-V | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Department SAP Rebate Fund Reserve Fund Total Rollforward of Undistributed Available Funds Beginning (Initial) Balance | Beginnir \$ | ng Balance 5,668,722.53 - - 11,003,300.33 | \$ | 12,067,701.29 \$ 6,691,579.21 | 84,239.04 \$ 6,691,579.21 - 6,049,567.40 | 648.15 10/31/2023 Ending Balance 17,652,184.78 5,002,700.39 22,654,885.17 10/31/2023 5,599.48 | | | |
| / <-I <-III <-IV <-V /I I I | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Distribution Fund Department SAP Rebate Fund Reserve Fund Total | Beginnir \$ | ng Balance 5,668,722.53 - - 11,003,300.33 | \$ | 12,067,701.29 \$ 6,691,579.21 | 84,239.04 \$ 6,691,579.21 6,049,567.40 | 648.15 10/31/2023 Ending Balance 17,652,184.78 5,002,700.39 22,654,885.17 10/31/2023 | | | |
| / <-1 <-11 <-1V /1 -1 -11 -11 | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Distribution Fund Department SAR Rebate Fund Reserve Fund Total Rollforward of Undistributed Available Funds Beginning (Initial) Balance Additions | Beginnir \$ | ng Balance 5,668,722.53 - - 11,003,300.33 | \$ | 12,067,701.29 \$ 6,691,579.21 | 84,239.04 \$ 6,691,579.21 6,049,567.40 | 648.15 10/31/2023 Ending Balance 17,652,184.78 5,002,700.39 22,654,885.17 10/31/2023 5,89.48 5 | | | |
| / (-1) (-1 | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Department SAP Rebate Fund Reserve Fund Total Rollforward of Undistributed Available Funds Beginning (Initial) Balance Additons Withdrawals | Beginnir \$ | ng Balance 5,668,722.53 - - 11,003,300.33 | \$ | 12,067,701.29 \$ 6,691,579.21 | 84,239,04 \$ 6,691,579,21 6,049,567.40 \$ \$ | 648.15 10/31/2023 Ending Balance 17,652,184.78 5,002,700.39 22,654,885.17 10/31/2023 589.48 56.05 589.48 56.75 589.48 58.75 589.48 58.75 589.48 58.75 589.48 58.75 589.48 58.75 589.48 58.75 589.48 58.75 57.75 57.75 57.75 | | | |
| / <-I <-II <-IV <-V /I I II IV | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Department SAP Rebate Fund Reserve Fund Total Rollforward of Undistributed Available Funds Beginning (Initial) Balance Additons Withdrawals | Beginnir \$ | ng Balance 5,668,722.53 - - 11,003,300.33 | \$ | 12,067,701.29 \$ 6,691,579.21 | 84,239,04 \$ 6,691,579,21 6,049,567.40 \$ \$ | 648.15 10/31/2023 Ending Balance 17,652,184.78 5,002,700.39 22,654,885.17 10/31/2023 589.48 58.67 648.15 | | | 23 |
| / <-I <-II <-III <-IV <-V | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Distribution Fund Department SAP Rebate Fund Reserve Fund Total Rollforward of Undistributed Available Funds Beginning (Initial) Balance Additions Withdrawais Ending Balance Note Balances | Beginnir \$ | ng Balance 5,668,722.53 - - 11,003,300.33 | | 12,067,70129 \$ 6,691,579,21 48,967,46 | 84,239,04 \$ 6,691,579,21 6,049,567,40 \$ \$ <u>\$</u> 10/25/2 | 648.15 10/31/2023 Ending Balance 17,652,184.78 5,002,700.39 22,654,885.17 10/31/2023 589,48 58,67 648.15 023 | | 648.15 - 11/27/20 | |
| / <-I <-III <-IV <-V /I I III IV | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Distribution Fund Department SAP Rebate Fund Reserve Fund Total Rollforward of Undistributed Available Funds Beginning (Initial) Balance Additons Withdrawals Ending Balance Note Balances Security Description | Beginnir \$ | ng Balance 5,668,722.53 - 11,003,300.33 16,672,022.86 | C | 12,067,70129 \$ 6,691,579.21 48,967.46 | 84,239,04 6,691,579,21 6,049,567,40 <u>s</u> <u>s</u> <u>10/25/2</u> Note Balance | 648.15 10/31/2023 Ending Balance 17,652,184.78 5,002,700.39 22,654,885.17 10/31/2023 589.48 586.57 589.48 58 | | 648.15 - 11/27/20 Note Balance | Note Pool Facto |
| V <-1 <-11 <-11 -11 -11 -111 -111 V11 V11 | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Distribution Fund Department SAP Rebate Fund Reserve Fund Total Rollforward of Undistributed Available Funds Beginning (Initial) Balance Additions Withdrawais Ending Balance Note Balances Security Description 2021 A-1B | Beginnir \$ \$ CUSIP 10620WAF5 | ng Balance 5,668,722.53 - - 11.003,300.33 16,672,022.86 | | 12,067,70129 \$ 6,691,579.21 48,967.46 | 84,239,04 \$ 6,691,579,21 6,049,567,40 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ | 648.15 10/31/2023 Ending Balance 17.652.184.78 5.002.700.39 2.2,654,885.17 10/31/2023 589.48 58.67 648.15 0023 Note Pool Factor 0.6502631 | Ş | 648.15 - 11/27/20 Note Balance 399,634,000.00 | Note Pool Facto 0.62771 |
| V <-1 <-11 <-11 -11 -11 -111 -111 V11 V11 | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Distribution Fund Department SAP Rebate Fund Reserve Fund Total Rollforward of Undistributed Available Funds Beginning (Initial) Balance Additons Withdrawals Ending Balance Note Balances Security Description 2021 A-1B | Beginnir \$ | ng Balance 5,668,722.53 - - 11,003,300.33 16,672,022.86 3 | C \$ | 12,067,70129 \$ 6,691,579,21 48,967,46 Driginal Issue Aml 636,650,000.00 \$ 12,350,000.00 | 84,239,04 6,691,579,21 6,049,567,40 5 5 5 5 5 5 5 5 5 5 5 5 5 | 648.15 10/31/2023 Ending Balance 5,002,700.39 22,654,885.17 10/31/2023 Note Pool Factor 0.6502631 1.0000000 | \$ | 648.15 - 11/27/20 Note Balance 399.634,000.00 12,350,000.00 | Note Pool Facto 0.62771 1.00000 |
| / <-I <-II <-IV //I I II //I //II //II | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Distribution Fund Department SAP Rebate Fund Reserve Fund Total Rollforward of Undistributed Available Funds Beginning (Initial) Balance Additions Withdrawais Ending Balance Note Balances Security Description 2021 A-1B | Beginnir \$ \$ CUSIP 10620WAF5 | ng Balance 5,668,722.53 - - 11,003,300.33 16,672,022.86 3 | C | 12,067,70129 \$ 6,691,579.21 48,967.46 | 84,239,04 \$ 6,691,579,21 6,049,567,40 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ | 648.15 10/31/2023 Ending Balance 17.652.184.78 5.002.700.39 2.2,654,885.17 10/31/2023 589.48 58.67 648.15 0023 Note Pool Factor 0.6502631 | \$ | 648.15 - 11/27/20 Note Balance 399,634,000.00 | Note Pool Facto 0.62771 |
| J <-I <-II I II II II II II VII V | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Department SAP Rebate Fund Reserve Fund Total Rollforward of Undistributed Available Funds Beginning (Initial) Balance Additions Withdrawals Ending Balance Note Balances Security Description 2021 A-18 Total Note Balances | Beginnir \$ \$ CUSIP 10620WAF5 | ng Balance 5,668,722.53 - - 11,003,300.33 16,672,022.86 3 | C \$ | 12,067,70129 \$ 6,691,579,21 48,967,46 Driginal Issue Aml 636,650,000.00 \$ 12,350,000.00 | 84,239,04 \$ 6,691,579,21 6,049,567,40 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ | 648.15 10/31/2023 Ending Balance 5,002,700.39 22,654,885.17 10/31/2023 Note Pool Factor 0.6502631 1.0000000 | \$ | 648.15 - - Note Balance 399,634,000.00 12,350,000.00 411,984,000.00 | Note Pool Facto 0.62771 1.00000 |
| J <-I <-II I II II II II II VII V | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Distribution Fund Department SAP Rebate Fund Reserve Fund Total Rollforward of Undistributed Available Funds Beginning (Initial) Balance Additons Withdrawals Ending Balance Note Balances Security Description 2021 A-1B | Beginnir \$ \$ CUSIP 10620WAF5 | ng Balance 5,668,722.53 - - 11,003,300.33 16,672,022.86 3 | C \$ | 12,067,70129 \$ 6,691,579,21 48,967,46 Driginal Issue Aml 636,650,000.00 \$ 12,350,000.00 | 84,239,04 6,691,579,21 6,049,567,40 5 5 5 5 5 5 5 5 5 5 5 5 5 | 648.15 10/31/2023 Ending Balance 5,002,700.39 22,654,885.17 10/31/2023 Note Pool Factor 0.6502631 1.0000000 | \$ | 648.15 - 11/27/20 Note Balance 399.634,000.00 12,350,000.00 | Note Pool Facto 0.62771 1.00000 |
| y <-I <-II <-IV <-V VI I II II VII VII M-III M-III VIII | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Department SAP Rebate Fund Reserve Fund Total Rollforward of Undistributed Available Funds Beginning (Initial) Balance Additions Withdrawals Ending Balance Note Balances Security Description 2021 A-18 Total Note Balances | Beginnir \$ \$ CUSIP 10620WAF5 | ng Balance 5,668,722.53 - - 11,003,300.33 16,672,022.86 3 | C \$ | 12,067,70129 \$ 6,691,579,21 48,967,46 Driginal Issue Aml 636,650,000.00 \$ 12,350,000.00 | 84,239,04 \$ 6,691,579,21 6,049,567,40 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ | 648.15 10/31/2023 Ending Balance 5,002,700.39 22,654,885.17 10/31/2023 Note Pool Factor 0.6502631 1.0000000 | \$ | 648.15 - - Note Balance 399,634,000.00 12,350,000.00 411,984,000.00 | Note Pool Facto 0.62771 1.00000 |
| V <-I <-II <-IIIIIII //I //II //I | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Distribution Fund Department SAP Rebate Fund Reserve Fund Total Rollforward of Undistributed Available Funds Beginning (Intilal) Balance Additions Withdrawals Ending Balance Note Balances Security Description 2021 A-1B 2021 B-1 Total Note Balances Adjusted Pool Balance/Outstanding Notes Adjusted Pool Balance | Beginnir \$ \$ CUSIP 10620WAF5 | ng Balance 5,668,722.53 - - 11,003,300.33 16,672,022.86 3 | C \$ | 12,067,70129 \$ 6,691,579,21 48,967,46 | 84,239,04 6,691,579,21 6,049,567,40 5 5 5 5 5 5 5 5 5 5 5 5 5 | 648.15 10/31/2023 Ending Balance 5,002,700.39 22,654,885.17 10/31/2023 Note Pool Factor 0.6502631 1.0000000 | \$ | 648.15 - - Note Balance 399,634,000.00 12,350,000.00 411,984,000.00 11/27/2023 428,462,891.59 | Note Pool Facto 0.62771 1.00000 |
| V <-1 <-11 <-11 <-11 11 11 11 11 VII VII VII VII VII VII VII | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Department SAP Rebate Fund Reserve Fund Total Rollforward of Undistributed Available Funds Reginning (Initial) Balance Additions Withdrawals Ending Balance Note Balances Security Description 2021 A-1 Total Note Balances Adjusted Pool Balance/Outstanding Notes Adjusted Pool Balance | Beginnir \$ \$ CUSIP 10620WAF5 | ng Balance 5,668,722.53 - - 11,003,300.33 16,672,022.86 3 | C \$ | 12,067,70129 \$ 6,691,579,21 48,967,46 | 84,239,04 \$ 6,691,579,21 6,049,567,40 5 5 10/25/2 Note Balance 413,990,000.00 12,350,000.00 10/25/2023 441,155,477,48 413,990,000.00 | 648.15 10/31/2023 Ending Balance 5,002,700.39 22,654,885.17 10/31/2023 Note Pool Factor 0.6502631 1.0000000 | \$ | 648.15 - - 399,634,000.00 12,350,000.00 411,984,000.00 11/27/2023 428,462,891.59 399,634,000.00 | Note Pool Facto 0.62771 1.00000 |
| / <-1 <-1/ <-1/ <-1/ /11 /11 /11 /11 /11 /11 /11 | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Distribution Fund Department SAP Rebate Fund Reserve Fund Total Rollforward of Undistributed Available Funds Beginning (Intilal) Balance Additions Withdrawals Ending Balance Note Balances Security Description 2021 A-1B 2021 B-1 Total Note Balances Adjusted Pool Balance/Outstanding Notes Adjusted Pool Balance | Beginnir \$ \$ CUSIP 10620WAF5 | ng Balance 5,668,722.53 - - 11,003,300.33 16,672,022.86 3 | C \$ | 12,067,70129 \$ 6,691,579,21 48,967,46 | 84,239,04 6,691,579,21 6,049,567,40 5 5 5 5 5 5 5 5 5 5 5 5 5 | 648.15 10/31/2023 Ending Balance 5,002,700.39 22,654,885.17 10/31/2023 Note Pool Factor 0.6502631 1.0000000 | \$ | 648.15 - - Note Balance 399,634,000.00 12,350,000.00 411,984,000.00 11/27/2023 428,462,891.59 | Note Pool Facto 0.62771 1.00000 |
| / <-1 <-1 <-1 1 1 1 /11 /11 /11 /11 / | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Distribution Fund Department SAP Rebate Fund Reserve Fund Total Rollforward of Undistributed Available Fundes Reserve Fund Total Rollforward of Undistributed Available Fundes Rollforward of Undistributed Available Fundes Reserve Fund Total Rollforward of Undistributed Available Fundes Reserve Fund Total Rollforward of Undistributed Available Fundes Mithdrawals Ending Balance Security Description 2021 A-1B 2021 B-1 Total Note Balances Adjusted Pool Balance/Outstanding Notes Adjusted Pool Balances Outstanding Senior Note Balances Outstanding Senior Note Balances Outstanding Note Balances | Beginnir \$ \$ CUSIP 10620WAF5 | ng Balance 5,668,722.53 - - 11,003,300.33 16,672,022.86 3 | C \$ | 12,067,70129 \$ 6,691,579,21 48,967,46 | 84,239,04 6,691,579,21 6,049,567,40 5 10/25/2 Note Balance 413,990,000,00 12,350,000,000,000,000,000,000,000,000,000 | 648.15 10/31/2023 Ending Balance 5,002,700.39 22,654,885.17 10/31/2023 Note Pool Factor 0.6502631 1.0000000 | \$ | 11/27/20 Note Balance 399,634,000.00 12,350,000.00 411,984,000.00 12,350,000.00 411,984,000.00 12,350,000.00 411,984,000.00 | Note Pool Facto 0.62771 1.00000 |
| y <-I <-II <-IV <-V VI I II II VII VII M-III M-III VIII | Release to Residual Certificateholders Undistributed Available Funds Fund Balance Rollforward Account Collection Fund Department SAP Rebate Fund Reserve Fund Total Rollforward of Undistributed Available Fundes Reserve Fund Total Rollforward of Undistributed Available Fundes Beginning (Initial) Balance Additons Withdrawais Ending Balance Security Description 2021 A-1B 2021 B-1 Total Note Balances Adjusted Pool Balance/Outstanding Notes Adjusted Pool Balance Outstanding Senior Note Balances Outstanding Senior Note Balances | Beginnir \$ \$ CUSIP 10620WAF5 | ng Balance 5,668,722.53 - - 11,003,300.33 16,672,022.86 3 | C \$ | 12,067,70129 \$ 6,691,579,21 48,967,46 | 84,239,04 6,691,579,21 6,049,567,40 5 10/25/2 Note Balance 413,990,000.00 12,350,000.00 10/25/2023 441,155,477,48 413,990,000.00 12,350,000.00 | 648.15 10/31/2023 Ending Balance 5,002,700.39 22,654,885.17 10/31/2023 Note Pool Factor 0.6502631 1.0000000 | \$ | 648.15 - Note Balance 399,634,000.00 12,350,000.00 411,984,000.00 11/27/2023 428,462,891.59 399,634,000.00 12,350,000.00 | Note Pool Facto 0.62771 1.00000 |

| IX | Historical Pool Information | 7/01 | 1/2023 - 7/31/2023 | 8/ | 01/2023 - 8/31/2023 | 9/ | 01/2023 - 9/30/2023 | 10/0 | 01/2023 - 10/31/2023 |
|---------------|--|------|--------------------|----|---------------------|----|---------------------|------|----------------------|
| | | | | | | | | | |
| A | Beginning Student Loan Portfolio Balance | \$ | 429,088,747.01 | \$ | 424,517,600.06 | \$ | 419,263,514.56 | \$ | 413,733,028.27 |
| в | Student Loan Principal Activity: | | | | | | | | |
| B-I | Regular Principal Collections | \$ | 4,082,865.85 | \$ | 4,932,243.47 | \$ | 4,977,896.37 | \$ | 5,995,712.11 |
| B-II | Principal Collections from Guarantor | | 901,276.47 | | 764,597.29 | | 711,515.61 | | 1,213,392.84 |
| B-III | Loans Acquired | | - | | - | | - | | (49,082.04) |
| B-IV | Loans Sold | | - | | - | | - | | - |
| B-V | Other System Adjustments | | - | | - | | - | | - |
| B-VI | Total Principal Collections | \$ | 4,984,142.32 | \$ | 5,696,840.76 | \$ | 5,689,411.98 | \$ | 7,160,022.91 |
| с | Student Loan Non-Cash Principal Activity: | | | | | | | | |
| C-I | Capitalized Interest | \$ | (418,500.94) | \$ | (445,471.03) | \$ | (160,915.89) | \$ | (719,102.68) |
| C-II | Other Adjustments | | 5,505.57 | | 2,715.77 | | 1,990.20 | | 15,315.76 |
| C-III | Total Non-Cash Principal Activity | \$ | (412,995.37) | \$ | (442,755.26) | \$ | (158,925.69) | \$ | (703,786.92) |
| D | Total Student Loan Principal Activity (-) | \$ | 4,571,146.95 | \$ | 5,254,085.50 | \$ | 5,530,486.29 | \$ | 6,456,235.99 |
| _ | | | | | | | | | |
| E | Student Loan Interest Activity: | | | | | | | | |
| E-I E-II | Regular Interest Collections | \$ | 855,627.42 | \$ | 906,977.17 | \$ | 933,144.98 | \$ | 1,058,421.21 |
| E-II E-III | Interest Claims Received from Guarantors Interest Purchased | | 34,570.27 | | 31,769.17 | | 32,000.77 | | 78,756.19 |
| E-III E-IV | Interest Sold | | - | | - | | - | | - |
| E-V | Other System Adjustments | | _ | | | | | | |
| E-VI | Special Allowance Payments | | 4,078,106.85 | | - | | - | | 4,189,010.60 |
| E-VII | Subsidy Payments | | 99,782.69 | | - | | - | | 96,776.90 |
| E-VIII | Total Interest Collections | \$ | 5,068,087.23 | \$ | 938,746.34 | \$ | 965,145.75 | \$ | 5,422,964.90 |
| F | Student Loan Non-Cash Interest Activity: | | | | | | | | |
| F-I | Capitalized Interest | \$ | 418,500.94 | \$ | 445,471.03 | \$ | 160,915.89 | \$ | 719,102.68 |
| F-II | Interest Accrual Adjustment | | 27,026.73 | | 19,064.30 | | 23,973.39 | | 18,969.25 |
| F-III | Total Non-Cash Interest Adjustments | \$ | 445,527.67 | \$ | 464,535.33 | \$ | 184,889.28 | \$ | 738,071.93 |
| G | Total Student Loan Interest Activity (-) | \$ | 5,513,614.90 | \$ | 1,403,281.67 | \$ | 1,150,035.03 | \$ | 6,161,036.83 |
| ц | (=) Ending Student Loan Portfolio Balance (A - D) | \$ | 424,517,600.06 | \$ | 419,263,514.56 | \$ | 413,733,028.27 | \$ | 407,276,792.28 |
| 1 | (+) Interest to be Capitalized | Ψ | 16,303,984.46 | Ψ | 16,332,159.76 | φ | 16,419,148.88 | φ | 16,183,398.92 |
| J | TOTAL POOL (=) | \$ | 440,821,584.52 | \$ | 435,595,674.32 | \$ | 430,152,177.15 | \$ | 423,460,191.20 |
| к | Reserve Fund | | 11,002,200.22 | | 11,003,300.33 | | 11,003,300.33 | | 5,002,700.39 |
| | Total Adjusted Pool (=) | \$ | 451,823,784.74 | ¢ | 446,598,974.65 | \$ | 441,155,477.48 | \$ | 428,462,891.59 |

Indenture BELA 2021-1 2023-10-31

| | | Tit | tle IV Loans | |
|----------|-----------|-------------|--------------|--------|
| STATU | IS | \$ | % | # |
| In Scho | sol \$ | - | 0.00% | - |
| Grace | | - | 0.00% | - |
| Repay | Current | 340,499,054 | 83.60% | 21,379 |
| Delinqu | uent: | | | |
| 31-60 | Days | 8,193,935 | 2.01% | 431 |
| 61-90 | Days | 5,652,173 | 1.39% | 220 |
| 91-12 | 0 Days | 2,076,730 | 0.51% | 119 |
| II > 120 | Days | 10,112,401 | 2.48% | 486 |
| Total D | elinquent | 26,035,239 | 6.39% | 1,256 |
| Deferm | nent | 8,351,934 | 2.05% | 513 |
| Forbea | rance | 30,743,375 | 7.55% | 1,293 |
| Claims | /Other | 1,647,190 | 0.40% | 62 |
| 11 | Totals \$ | 407,276,792 | 100.00% | 24,503 |

| | Student Loans in IBR | | | | 10/31/2023 |
|-----|----------------------|-------|-------------|----------------|------------|
| | · | - | PBO Amount | % of Total PBO | #Loans |
| -1 | IBR-PFH * | \$ | 97,086,126 | 23.84% | 2,737 |
| I . | IBR-Standard | | 32,593,791 | 8.00% | 1,652 |
| 11 | Tota | ls \$ | 129,679,917 | 31.84% | 4,389 |

* IBR-PFH represents Partial Financial Hardship repayment plan of IBR

| Program Type | | | | | Sch | ool T | уре | | | |
|---|---------------------------------|----------|--------------------|------|----------|-------|--------------|--------------------------|----|--------|
| Guaranteed | 4 Year | | 2 Year | Prop | orietary | С | onsolidation | Total | | ABI |
| Subsidized | \$ - | \$ | - | \$ | - | \$ | - | \$ - | \$ | - |
| Unsubsidized | - | | - | | - | | - | - | | - |
| Consolidation | - | | - | | - | | 407,276,792 | 407,276,792 | | 29,942 |
| Total Title IV | \$ - | \$ | - | \$ | - | \$ | 407,276,792 | \$ 407,276,792 | \$ | 29,942 |
| | | | | | | | | | | |
| Guarantor | \$ | Ī | % | 1 | | | Guarantees | % | | |
| | \$ \$ 199,341,260 | - | % 18.94% |] | | | Guarantees | <mark>%</mark> 97/98% | | |
| PHEAA | \$ | | |] | | | | | | |
| PHEAA Ascendium | \$ 199,341,260 | : | 18.94% |] | | | | | | |
| Guarantor PHEAA Ascendium ASA Other | \$ 199,341,260 92,445,330 | : | 18.94% 22.70% |] | | | | | | |

¹ Claims for loans originated after July 1, 2006 are reimbursed at 97%.

| Total Student L | oan Portfolio By Servicer | |
|-----------------|---------------------------|---------|
| | Title IV Loans | |
| Servicer | \$ | % |
| AES | 250,970,566 | 61.62% |
| Nelnet | 150,945,452 | 37.06% |
| Navient | 5,360,774 | 1.32% |
| Totals | 407,276,792 | 100.00% |

XIV Loan Default Statistics By Servicer

| Loan Type | Servicer | Claims Paid | Claims | Rejected | Cured | Reco | oursed | Wr | ite Off |
|-----------|----------|--------------------|--------|----------|---------|------|--------|----|---------|
| Title IV | PHEAA | \$ 612,846.28 | \$ | - | \$ - | \$ | - | \$ | - |
| Title IV | Navient | 80,403.49 | | - | - | | - | | - |
| Title IV | Nelnet | 598,899.26 | | - | - | | - | | - |
| Totals | | \$ 1,292,149.03 | \$ | - | \$ - | \$ | - | \$ | - |

| | | | | | Claims | | | | | | | % of | |
|-----------|----------|----------------------|------------------|-------------|---------------|-------------|--------------|---------------|--------------|---------------|-----------|----------|---------|
| Loan Type | Servicer | Static Pool | Claims Paid | % of Static | Rejected | % of Static | Cured | % of Rejected | Recoursed | % of Rejected | Write Off | Rejected | Pending |
| Title IV | PHEAA | \$ 396,526,186.57 | \$ 16,965,812.55 | 4.28% | \$ 98,133.92 | 0.02% | \$ 77,414.44 | 78.89% | \$ 21,548.92 | 21.96% | \$- | 0.00% | \$- |
| Title IV | Navient | 8,164,709.90 | 1,406,164.58 | 17.22% | 7,222.13 | 0.09% | 7,267.10 | 100.62% | - | 0.00% | - | 0.00% | - |
| Title IV | Nelnet | 226,239,089.04 | 7,129,231.72 | 3.15% | - | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | - |
| Totals | | \$ 630,929,985.51 | \$ 25,501,208.85 | 4.04% | \$ 105,356.05 | 0.02% | \$ 84,681.54 | 80.38% | \$ 21,548.92 | 20.45% | \$- | 0.00% | \$- |