### Balance Sheet and Parity Calculations - 2017-1 Trust Estate

#### Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>Beginning Balance</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student Loan Principal</td>
<td>296,501,248</td>
<td>292,944,524</td>
</tr>
<tr>
<td>Student Loan Accrued Interest</td>
<td>8,442,658</td>
<td>8,598,462</td>
</tr>
<tr>
<td>Student Loan Receivable Allowance &amp; Collections*</td>
<td>(1,208,921)</td>
<td>(1,208,921)</td>
</tr>
<tr>
<td>Student Loan Late Fees Receivable*</td>
<td>146,808</td>
<td>148,159</td>
</tr>
<tr>
<td>Other Receivables</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Collection Fund</td>
<td>5,655,851</td>
<td>5,169,200</td>
</tr>
<tr>
<td>Reserve Fund</td>
<td>761,495</td>
<td>752,624</td>
</tr>
<tr>
<td>Dept. SAP Rebate Fund</td>
<td>984,354</td>
<td>1,265,258</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>311,283,494</strong></td>
<td><strong>307,669,306</strong></td>
</tr>
</tbody>
</table>

#### Liabilities - 2017-1 Note

<table>
<thead>
<tr>
<th>Description</th>
<th>Beginning Balance</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accrued Interest Payable</td>
<td>180,045</td>
<td>128,315</td>
</tr>
<tr>
<td>Student Loan Special Allowance</td>
<td>1,717,584</td>
<td>2,095,905</td>
</tr>
<tr>
<td>Notes Payable</td>
<td>301,049,415</td>
<td>297,057,282</td>
</tr>
<tr>
<td>Unamortized Bond Discounts*</td>
<td>(3,229,005)</td>
<td>(3,221,970)</td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>228,909</td>
<td>226,485</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>299,946,947</strong></td>
<td><strong>296,286,017</strong></td>
</tr>
</tbody>
</table>

Parity - 2017-1 Note                                   103.0%  103.1%

#### Liabilities - 2017-1A Note (Senior Note)

<table>
<thead>
<tr>
<th>Description</th>
<th>Beginning Balance</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accrued Interest Payable</td>
<td>166,957</td>
<td>118,883</td>
</tr>
<tr>
<td>Student Loan Special Allowance</td>
<td>1,644,791</td>
<td>2,007,078</td>
</tr>
<tr>
<td>Notes Payable</td>
<td>283,249,415</td>
<td>279,257,282</td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>219,207</td>
<td>216,887</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>285,280,370</strong></td>
<td><strong>281,600,130</strong></td>
</tr>
</tbody>
</table>

Parity - 2017-1A Note (Senior Note)                    109.5%  109.6%

* Excluded from Parity
# Total Collections and Funds Available - 2017-1 Trust Estate

## Total Collections

(a) Interest Collections
- Regular Interest Collections: 719,999
- ISP: 32,456
- Borrower Interest Payment: 32,456
- Reimbursement by Guarantors (of accrued interest): 32,456
- Recoveries on Defaulted Alternative Loans: 32,456
- Reimbursement by Sellers (borrower benefits, etc.): 32,456
- Purchases by Servicer/Seller: 32,456
- Recoveries on Realized Losses: 32,456

**Total Interest Collections**: 752,455

(b) Principal collections
- Regular Principal Payments: 3,480,116
- Prepayments: 408,794
- Borrower Principal Payment: 830,093
- Recoveries on Defaulted Alternative Loans: 830,093
- Reimbursement by Sellers (borrower benefits, etc.): 830,093
- Purchases by Servicer/Seller: 830,093
- Recoveries on Realized Losses: 830,093

**Total Principal Collections**: 4,664,132

(c) Fees
- Servicing and Administration Fees: (170,884)
- Trustee Fees: -
- Broker/Dealer and Auction Agent Fees: -

**Total Fees**: (170,884)

(d) Swap Payments (to the issuer)
- Swap: -

**Total Swap Payments**: -

(e) Investment Income: 13,692

(f) Draws from Reserve: 

(g) Other (please specify): 

**Total Available Funds**: 5,259,395

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3 Not actual, "Prepayments" are estimated using a Constant Prepayment Rate (CPR) method.

Please refer to the CPR in the Portfolio Activity Report.
### Waterfall Activity - 2017-1 Trust Estate

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Available Collection Fund Balance - December 1, 2018</strong></td>
<td>4,631,472.27</td>
</tr>
<tr>
<td>(i) Payments required under Joint Sharing Agreement</td>
<td>-</td>
</tr>
<tr>
<td>(ii) Trustee Fee</td>
<td>-</td>
</tr>
<tr>
<td>(iii) Servicing Fees</td>
<td>146,472.26</td>
</tr>
<tr>
<td>(iv) Administration Fee</td>
<td>24,412.04</td>
</tr>
<tr>
<td>(v) Interest Distribution Amount</td>
<td>769,892.47</td>
</tr>
<tr>
<td>(vi) Deposit to the Reserve Fund</td>
<td>-</td>
</tr>
<tr>
<td>(vii) Distributions for Consolidation Rebate Fee and Special Allowance</td>
<td>315,021.13</td>
</tr>
<tr>
<td>(viii) net of Federal Interest Subsidy</td>
<td></td>
</tr>
<tr>
<td>(viii) Principal Payment - December 26, 2018</td>
<td>3,375,674.36</td>
</tr>
<tr>
<td><strong>Ending Collection Fund Balance</strong></td>
<td>-</td>
</tr>
</tbody>
</table>