<table>
<thead>
<tr>
<th>Portfolio Activity</th>
<th>Principal Only</th>
<th>Principal Plus Accrued Interest and Fees</th>
<th>Weighted Average Statutory Rate</th>
<th>Weighted Average Effective Rate</th>
<th>Weighted Average Remaining Term (Mos)</th>
<th>Number of Loans</th>
<th>Number of Accounts</th>
<th>ABI</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Balance</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans Added with Recycling/Acquisition</td>
<td></td>
<td></td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Loans Substituted/Transferred In</td>
<td></td>
<td></td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Loans Repaid/Prepaid</td>
<td>(842,594)</td>
<td>(1,119,141)</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Loans Defaulted</td>
<td>(464,033)</td>
<td>(483,884)</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Capitalized Interest</td>
<td>275,981</td>
<td></td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Interest Accrual</td>
<td></td>
<td></td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Other Adjustments</td>
<td>(370,639)</td>
<td>(394,655)</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Ending Balance</td>
<td>131,811,191</td>
<td>134,744,008</td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

**CPR**

- **7.06%** Current Month
- **9.93%** Cumulative

**Gross Defaults/Claims and Net Rejected Claims**

- **Default Amount During Period**: $464,033
- **Cumulative $ Since 8/1/2014**: $2,740,350
- **Cumulative % Since 1/1/2012**: 3.408%

**Claims**

- **Subsidized Stafford**: 37,237
- **Unsubsidized Stafford**: 34,123
- **Consolidation**: 176,288
- **PLUS and Grad PLUS**: -
- **SLS**: -
- **HEAL**: -
- **Private (Non-FFELP)**: -

**Net Rejected Claims**: $(265,292)

**Total Net Claims**: 247,648

**Current and Cumulative Default Rate**

- **Current Period’s Defaults ($)**: $464,033
- **Current period payments (recoveries) from Guarantor ($)**: $829,544
- **Cumulative Recoveries ($)**: $51,629,145

**Servicer Reject Rate (FFELP) (%)**: 0.00%

**Cumulative Servicer Reject Rate (FFELP) (%)**: 1.13%

**Loan Status Percentage / Weighted Average Time until Repayment**

- **In School**: 0.25% 13.38
- **Grace**: 0.12% 3.32
- **Forbearance**: 10.49% 2.16
- **Deferment**: 4.90% 19.17

**Total Portfolio**: 100.00%