# NEW MEXICO EDUCATIONAL ASSISTANCE FOUNDATION PARITY RATIO SCHEDULE - Series 1998 June 30, 2024

	1998
ASSETS	
Cash	
Investments:	
Acquisition/Redemption Funds	23,854,023
Debt Service/Reserve Fund	2,593,700
Other Funds	17,714,841
Interest Receivable	177,875
Student Loans:	
Student Loans Receivable	149,694,079
Interest Subsidy Receivable	66,193
Special Allowance Receivable	922,655
Borrower Interest Receivable	12,881,295
Accrued Rebate	-
Activity in Transit	895,552
TOTAL ASSETS ("Aggregate Market Value")	208,800,212
LIABILITIES	
Senior Debt Payable	122,325,000
Subordinate Debt Payable	-
Second Subordinate Debt Payable	-
Senior Interest Payable	1,490,106
Subordinate Interest Payable	-
Second Subordinate Interest Payable	-
Origination Fees Payable	-
Guarantee Fees Payable	-
Trust Expense Payable	-
Other Accrued Liabilities	60,784
TOTAL LIABILITIES	123,875,890
Parity Ratio	168.60%
Senior Parity Ratio	168.60%

#### New Mexico Educational Assistance Foundation Student Loan Backed Reporting Template Monitoring and Collections - 1998 Master Trust Indenture

Distribution Date	7/1/2024
Collection Period	05/01/24 -05/31/24

Collection Activity	Current	Accrued
Interest Collections: Regular Interest Collected/Outstanding Interest Reimbursement by Guarantor	281,016.06 73,340.63	13,057,295.20
Interest to Consolidations U.S. Department of Education:	672,281.47	
Interest Subsidy Received/Receivable Special Allowance paid/accrued Principal Collections:	-	30,927.20 660,365.24
Regular Principal Collections Principal Reimbursement by Guarantor Principal on Consolidations	620,631.19 882,981.22 6.983,767.80	
Other (alternative loans) Investment income	110,708.81	151,154.69
Draws from Reserves Other Bond Proceeds Total Receipts and Accruals	9.624,727.18	13,899,742.33
Total Necelpts and Accidats	9,024,727.10	13,039,142.33

Cumulative Default Rate	05/31/24	
Cumulative Data from	5/1/2013	12/8/2021
Current Period's Defaults (\$)	780,562.13	780,562.13
Cumulative Defaults (\$)	107,323,718.63	35,409,009.91
Cumulative Default (% of original pool balance)***	20.82%	12.08%
Cumulative Default (% of cumulative entered repayment balance)***	20.83%	12.10%
Current Period Payments (recoveries) from Guarantor (\$)	760,418.57	760,418.57
Cumulative Recoveries (\$)	104,549,128.68	34,626,462.70
Cumulative Recovery Rate (%)	97.41%	97.79%
Cumulative Net Loss Rate (%)	2.59%	2.21%
Servicer Reject Rate (FFELP) (%)	0.00%	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.00%	0.00%

Mediministrative Account(s)   23.352.2669	New Mexico Educational Assistance Foundation Waterfall Activity		7/1/20	124			
Secure Accounting   1-209-370000   2.299-3700000   2.299-370000   2.299-370000   2.299-370000   2.299-370000   2.299-370000   2.299-370000   2.299-370000   2.299-370000   2.299-370000   2.299-3700000   2.299-3700000   2.299-3700000   2.299-3700000   2.299-3700000   2.299-37000000   2.299-37000000   2.299-37000000   2.299-3700000000000000000000000000000000000	Reserve Funds		Balance	To be Released	To be Restored	Ending Balance	Total Available
Supplemental Reserve Account[s]   1500-000-00   1500-000-00   1500-000-00   1500-000-00   1500-000-00   1500-000-000   1500-000-000-000-000-000-000-000-000-000				-	-		Total Available
Restrict		then \$500,000)*		-	-		-
17.503.523.00			2,593,700.00	-		2,593,700.00	
17.503.523.00							
Mediministrative Account(s)   23.352.2669	Non-reserve Funds			Res Release	Res Restore		
Adjustation Account(s)   Comparison of Control Contr				-	-		17,503,352.80
Control productions			23,352,245.69	-	-		23,352,245.69
Distributions   Cumulative   Set saide to date   Set saide   Dust   Total			40.055.500.40			-	-
U.S. Department of Education Consolidation Rebate Fees Special Allowance on of Interest Subsidy 4.10 (19 ten buy and All (19 t	lotais		40,855,598.49	-	-		40,855,598.49
Conspicial Allowance net of Interest Subsidy	<u>Distributions</u>		_	Cumulative	Set-aside to date	Set-aside/Due	Total
Consposition Rebate Fees	IIS Department of Education						
Special Allowance not of Interest Subsidy		4.02 (f) 14th Sun ind				(63.221.12)	(63,221.12)
Monthly Administrative Fee*					715,531.29		1,073,296.94
Monthly Servicing Fees (17.2 (2.00 1 Loss) and Monthly Administrative Fee* (1.00 2.95 4.3) (102.25 5.4) (102.	,						, ,
Monthly Administrative Fee*  Annual Trustee Fee fees not occased 2012 higher LOR Books Balance mis 5,5000 per series  Other Fees (inches indentee for max annual amounts)  Other Fees (inches in max annual amounts)  Other Fees (inches in max annual amounts)  Other Fees (inches in max annual amounts	Fees Due						
Annual Trustee Fees not no second 0125h highest (5) hi	Monthly Servicing Fees (1/12 X (.60% X Loan Princ)	4.04 (i) 14th sup ind				(76,721.58)	(76,721.58)
Salance min 55,000 per series   4,00 (1) 4th sup mit   4,00 (1) 4t	Monthly Administrative Fee*	4.04 (ii) 14th sup ind				(102,295.43)	(102,295.43)
Chebr Fees (sheek indexture for max amoual amounts)							
Rebate/Excess Interest transfer to Rebate Account  Interest Payments  Series 2002 A-1  402 (((0)) 34th Sup Ind. 402 ((((0)) 34th Sup Ind. 402 (((((0)) 34th Sup Ind. 402 ((((((((((((((((((((((((((((((((((((							
Interest Payments Series 2000 A 1	Other Fees (check indenture for max annual amounts)	4.04 (y-z) 14th Sup ind					
Series 2001 A-1	Rebate/Excess Interest transfer to Rebate Account	1998 5.03 (a) (iv) A					-
Series 2003 A- 2	Interest Payments						
Series 2002 A - 2		4.02 (a)(i) 14th Sun Ind	1/6th of amount due		(1.250.00)	(312.50)	(1,562.50)
Series 2003 A-2							(1,583.33)
Series 2021 A non-callable							(1,583.33)
Series 2021 A non-callable							(1,614.58)
Series 2021 A form callable							(1,416,666.67)
Series 2021 B non-callable							(349,567.71)
Series 2021 A non-callable principal payments							(90,054.17)
Series 2021 A non-callable principal payments							
Series 2021 A Mandatory sinking fund redemptions							
Series 2021 A Mandatory sinking fund redemptions  4.02 (a) (ii) 14th Sup ind  7/22 of amount due  7/24 of							(12,375,000.00)
Series 2021 B Mandatory sinking fund redemptions					\$ (2,500,000.00)	\$ (250,000.00)	(2,750,000.00)
Release to the Foundation  2023 not to exceed \$4.6 million  4.03 (b) 14th Sup Ind  released  (4,600,000.00)  2024 not to exceed \$4.8 million  4.03 (b) 14th Sup Ind  remaining amount  -  2025 not to exceed \$4.8 million  4.03 (b) 14th Sup Ind  remaining amount  -  2027 not to exceed \$5.9 million  4.03 (b) 14th Sup Ind  remaining amount  -  2027 not to exceed \$5.9 million  4.03 (b) 14th Sup Ind  remaining amount  -  2028 through June 2030 and resuming June 2034*   Mandatory Excess Revenue Redemption  Payments on a pro-rata basis *  Series 2001 A-1 (on the next interest due date)  4.02 (c) 14th sup Ind  until \$100,000 o/5 Bond  -  Series 2002 A-2 (on the next interest due date)  4.03 (c) 14th sup ind  until \$100,000 o/5 Bond  -  Series 2004 A-1 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2004 A-1 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  A 0.3 (c) 14th sup ind  2021 A Term Callable Mandatory redemption from Excess Revenue  until no longer outstanding (on the next interest due date)  A 0.3 (c) 14th sup ind	·				-	-	-
2023 not to exceed \$4.6 million	Series 2021 B Mandatory sinking fund redemptions	4.02 (a) (ii) 14th Sup ind	1/12 of amount due		-	-	-
2024 not to exceed \$4.7 million 4.03 (b) 14th Sup Ind released 4.700,000.00) 2025 not to exceed \$4.8 million 4.03 (b) 14th Sup Ind remaining amount - 2027 not to exceed \$5.0 million 4.03 (b) 14th Sup Ind remaining amount - 2027 not to exceed \$5.0 million 4.03 (b) 14th Sup Ind remaining amount - 2028 through June 2030 and resuming June 2034*  ***  ***  ***  ***  ***  ***  ***	Release to the Foundation						
2025 not to exceed \$4.8 million	2023 not to exceed \$4.6 million	4.03 (b) 14th Sup Ind	released	(4,600,000.00)			-
2026 not to exceed \$4.9 million 4.03 (b) 14th Sup Ind remaining amount rem	2024 not to excced \$4.7 million	4.03 (b) 14th Sup Ind	released	(4,700,000.00)			-
2027 not to exceed \$5.0 million	2025 not to exceed \$4.8 million	4.03 (b) 14th Sup Ind	remaining amount			-	-
2028 through June 2030 and resuming June 2034*  Mandatory Excess Revenue Redemption  Payments on a pro-rata basis *  Series 2001 A-1 (on the next interest due date)	2026 not to exceed \$4.9 million	4.03 (b) 14th Sup Ind	remaining amount			-	
Mandatory Excess Revenue Redemption Payments on a pro-rata basis *  Before maturity date  Series 2001 A-1 (on the next interest due date)		4.03 (b) 14th Sup Ind	remaining amount			-	
Payments on a pro-rata basis *  Series 2001 A-1 (on the next interest due date)  4.02 (c) 14th sup ind until \$100,000 0/5 Bond -  Series 2003 A-2 (on the next interest due date)  4.02 (c) 14th sup ind until \$100,000 0/5 Bond -  Series 2003 A-2 (on the next interest due date)  4.03 (c) 14th sup ind until \$100,000 0/5 Bond -  Final maturity date  Series 2001 A-1 (on the next interest due date)  Series 2001 A-1 (on the next interest due date)  Series 2002 A-2 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2004 A-1 (on the next interest due date)  Series 2004 A-1 (on the next interest due date)  Series 2004 A-1 (on the next interest due date)  Series 2004 A-1 (on the next interest due date)  Series 2004 A-1 (on the next interest due date)  Series 2004 A-1 (on the next interest due date)  Series 2004 A-1 (on the next interest due date)  300,000 on 09/01/2034  2021 B Term Callable Mandatory Redemption from Excess Revenue  until no longer outstanding (on the next interest due date)  4.03 (c) 14th sup ind	2028 through June 2030 and resuming June 2034*						
Series 2001 A-1 (on the next interest due date)   4.02 (c) 14th sup ind   until \$100,000 0/5 Bond   -							
Series 2002 A-2 (on the next interest due date)							
Series 2003 A-2 (on the next interest due date) 4.02 (c) 14th sup ind until \$100,000 0/5 Bond Series 2004 A-1 (on the next interest due date) 4.03 (c) 14th sup ind until \$100,000 0/5 Bond Final maturity date  Series 2001 A-1 (on the next interest due date) Series 2002 A-2 (on the next interest due date) Series 2003 A-2 (on the next interest due date) Series 2003 A-2 (on the next interest due date) Series 2004 A-1 (on the next interest due date) Series 2004 A			until \$100,000 O/S Bond		-		-
Series 2004 A-1 (on the next interest due date)  Series 2001 A-1 (on the next interest due date)  Series 2001 A-1 (on the next interest due date)  Series 2002 A-2 (on the next interest due date)  Series 2003 A-2 (on the next interest due date)  Series 2004 A-1 (on the next interest	· · · · · · · · · · · · · · · · · · ·				-		-
Final maturity date  Series 2001 A-1 (on the next interest due date) \$100,000 on 09/01/2031 -  Series 2002 A-2 (on the next interest due date) \$100,000 on 09/01/2032 -  Series 2003 A-2 (on the next interest due date) \$100,000 on 09/01/2033 -  Series 2004 A-1 (on the next interest due date) \$100,000 on 04/01/2034 -  2021 B Term Callable Mandatory Redemption from Excess Revenue  until no longer outstanding (on the next interest due date) 4.03 (c) 14th sup ind  2021 A Term Callable Mandatory redemption from Excess Revenue  until no longer outstanding (on the next interest due date) 4.03 (c) 14th sup ind	Series 2003 A-2 (on the next interst due date)	4.02 (c ) 14th sup ind			-		-
Series 2001 A-1 (on the next interest due date)  S100,000 on 09/01/2031  Series 2002 A-2 (on the next interest due date)  S100,000 on 09/01/2032  Series 2003 A-2 (on the next interest due date)  S100,000 on 09/01/2033  Series 2004 A-1 (on the next interest due date)  S100,000 on 04/01/2034	Series 2004 A-1 (on the next interest due date)		until \$100,000 O/S Bond		-		-
Series 2003 A-2 (on the next interest due date)  S100,000 on 09/01/2033  - Series 2004 A-1 (on the next interest due date)  2021 B Term Callable Mandatory Redemption from Excess Revenue  until no longer outstanding (on the next interest due date)  4.03 (c) 14th sup ind  2021 A Term Callable Mandatory redemption from Excess Revenue  until no longer outstanding (on the next interest due date)  4.03 (c) 14th sup ind	Series 2001 A-1 (on the next interest due date)		\$100,000 on 09/01/2031			-	-
Series 2004 A-1 (on the next interest due date)  2021 B Term Callable Mandatory Redemption from Excess Revenue until no longer outstanding (on the next interest due date)  4.03 (c) 14th sup ind  2021 A Term Callable Mandatory redemption from Excess Revenue until no longer outstanding (on the next interest due date)  4.03 (c) 14th sup ind	Series 2002 A-2 (on the next interest due date)		\$100,000 on 09/01/2032			-	-
2021 B Term Callable Mandatory Redemption from Excess Revenue until no longer outstanding (on the next interest due date) 4.03 (c) 14th sup ind 2021 A Term Callable Mandatory redemption from Excess Revenue until no longer outstanding (on the next interest due date) 4.03 (c) 14th sup ind	Series 2003 A-2 (on the next interest due date)		\$100,000 on 09/01/2033			-	-
until no longer outstanding (on the next interest due date) 4.03 (c) 14th sup ind  2021 A Term Callable Mandatory redemption from Excess Revenue  until no longer outstanding (on the next interest due date) 4.03 (c) 14th sup ind	Series 2004 A-1 (on the next interest due date)		\$100,000 on 04/01/2034			-	-
	until no longer outstanding (on the next interest due date) 2021 A Term Callable Mandatory redemption from Exce	4.03 (c ) 14th sup ind ess Revenue					-
Total Distributions (16,156	untii no ionger outstanding (on the next interest due date)	4.03 (c ) 14th sup ind				_	
	Total Distributions						(16,156,573.48)
Total Available Funds after payments, fees and other expenses 24,695	Total Available Funds after payments, fees and other ex	xpenses				<u>-</u>	24,699,025.01

*Trigger Breached	Threshold	Current	Brea	ached	Date	
Monthly admin fee of 1/12 X (.20% X Princ)	>= 102.50% and <105.	5%		No		5/31/2024
Monthly admin fee of 1/12 X (.50% X Princ)	>=105.50% and <107%	6		No		5/31/2024
Monthly admin fee of 1/12 X (.70% X Princ)	>=107% and <110.8			No		5/31/2024
Monthly admin fee of 1/12 X (.80% X Princ)	>=110.8%		168.3%	Yes		5/31/2024
12 month aggregate % of zero pay IBR and FB principal	>=48%		38.69%	No		5/31/2024
if >=48% mandatory payments on O/S bonds pro rata (2001-2004) for						
for period between 06/01/23 and 06/01/2034						
March 2028 and later cash release parity AFTER the cash release	>130%			Yes or No		
March 2028 and later Aggregate Market Value of Trust Estate > Bonds and other liability by at least	\$10,000,00	00		Yes or No		

#### NEW MEXICO EDUCATIONAL ASSISTANCE FOUNDATION 1998 Report to Registered Owners As of June 30, 2024

		Beginning	Ending
Name of Series	CUSIP Number	Balance	Balance
Senior Series 01 A-1	647110FH3	100,000.00	100,000.00
Senior Series 02 A-2	647110FJ9	100,000.00	100,000.00
Senior Series 03 A-2	647110FK6	100,000.00	100,000.00
Senior Series 04 A-1	647110FL <i>4</i>	100,000.00	100,000.00
Senior Series 21 1A	647110 FM2	-	-
Senior Series 21 1A	647110 FN0	13,500,000.00	13,500,000.00
Senior Series 21 1A	647110 FP5	13,500,000.00	13,500,000.00
Senior Series 21 1A	647110 FQ3	12,500,000.00	12,500,000.00
Senior Series 21 1A	647110 FR1	12,500,000.00	12,500,000.00
Senior Series 21 1A	647110 FS9	8,000,000.00	8,000,000.00
Senior Series 21 1A	647110 FT7	8,000,000.00	8,000,000.00
Senior Series 21 1A	647110 FU4	40,925,000.00	40,925,000.00
Senior Series 21 1B	647110 FV2	-	-
Senior Series 21 1B	647110 FW0	3,000,000.00	3,000,000.00
Senior Series 21 1B	647110 FX8	3,000,000.00	3,000,000.00
Senior Series 21 1B	647110 FY6	3,000,000.00	3,000,000.00
Senior Series 21 1B	647110 FZ3	2,000,000.00	2,000,000.00
Senior Series 21 1B	647110 GA7	1,000,000.00	1,000,000.00
Senior Series 21 1B	647110 GG4	1,000,000.00	1,000,000.00
Senior Series 21 1B	647110 GH2	<u> </u>	
<b>Total Bonds Outstanding</b>		\$ 122,325,000.00	\$ 122,325,000.00

## DISTRIBUTION OF FINANCED ELIGIBLE LOANS BY LOAN TYPE

As of June 30, 2024

				Percentage of Loans
		Outstanding		by Outstanding
Loan Type	Number of Loans	Principal Balance		Principal Balance
Stafford - Subsidized	11,516	\$	36,535,169	24.41%
Stafford - Unsubsidized	8,301		46,472,562	31.05%
PLUS & PLUG	31		194,649	0.13%
SLS	4		45,173	0.03%
Consolidation - Subsidized	2,624		32,324,288	21.59%
Consolidation - Unsubsidized	2,414		33,281,028	22.23%
Link Loans	124		841,210	0.56%
	25,014	\$	149,694,079	100.00%

### DISTRIBUTION OF FINANCED ELIGIBLE LOANS BY BORROWER PAYMENT STATUS $\,$

As of June 30, 2024

		Outstanding		Percentage of Loans by Outstanding
Borrower Payment Status	Number of Loans	Priı	ncipal Balance	Principal Balance
In school	58	\$	295,542	0.20%
Grace	11		62,263	0.04%
Repayment	22,488		133,898,136	89.44%
Deferment	1,347		6,939,419	4.64%
Forbearance	831		6,868,557	4.59%
Default/Claim	279_		1,630,162	1.09%
	25,014	\$	149,694,079	100.00%

# NEW MEXICO EDUCATIONAL ASSISTANCE FOUNDATION 1998 Report to Registered Owners

# DISTRIBUTION OF FINANCED ELIGIBLE LOANS BY SCHOOL TYPE $$\operatorname{As}$$ of June 30, 2024

		Outstanding		Percentage of Loans by Outstanding
School Type	Number of Loans	Pri	ncipal Balance	Principal Balance
4-year Public	15,777	\$	99,245,781	66.30%
4-year Private	153		882,628	0.59%
2-year Public	6,044		25,970,681	17.35%
2-year Private	518		3,736,453	2.50%
Proprietary	2,099		13,938,519	9.31%
Other	423		5,920,016	3.95%
	25,014	\$	149,694,079	100.00%

# DISTRIBUTION OF FINANCED ELIGIBLE LOANS BY SERVICER As of June 30, 2024

Percentage of Loans

		Outstanding	by Outstanding
Servicer	Number of Loans	Principal Balance	Principal Balance
New Mexico Educational Assistance Foundation	25,014	\$ 149,694,079	100.00%
	25,014	\$ 149,694,079	100.00%

# DISTRIBUTION OF FINANCED ELIGIBLE LOANS BY GUARANTY AGENCY As of June 30, 2024

				Percentage of Loans
		Outstanding		by Outstanding
Guarantor	Number of Loans	Pri	ncipal Balance	Principal Balance
NMSLG	24,519	\$	146,019,849	97.55%
Ascendium	371		2,833,020	1.89%
Link	124		841,210	0.56%
	25,014	\$	149,694,079	100.00%

# DISTRIBUTION OF FINANCED ELIGIBLE LOANS BY RANGE OF DAYS DELINQUENT As of June 30, 2024

				Percentage of Loans		
		Outstanding	by Outstanding			
Range of Days Delinquent	Number of Loans	Pri	incipal Balance	Principal Balance		
Current	19,017	\$	117,591,622	78.56%		
1-30 days	2,692		13,676,443	9.14%		
31-60 days	894		4,884,934	3.26%		
61-90 days	572		2,677,699	1.79%		
91-120 days	485		2,850,637	1.90%		
121-180 days	500		2,919,756	1.95%		
181-270 days	505		3,043,745	2.03%		
Greater than 270	349		2,049,243	1.37%		
	25,014	\$	149,694,079	100.00%		

Senior Series 2001 A-1 - 647110FH3	3.75% Fixed
Senior Series 2002 A-2 - 647110FJ9	3.80% Fixed
Senior Series 2003 A-2 - 647110FK6	3.80% Fixed
Senior Series 2004 A-1 - 647110FL4	3.875% Fixed

\$115,495,000 Senior Series 2021-1A Fixed Rate Bonds (Non-AMT) Maturity Date (September 1)

<u> </u>	Principal Amount	Interest Rate	<u>Yield</u>	CUSIP
2024	\$ 13,500,000	5.00%	0.55%	647110 FN0
2025	13,500,000	5.00%	0.71%	647110 FP5
2026	12,500,000	5.00%	0.90%	647110 FQ3
2027	12,500,000	5.00%	1.07%	647110 FR1
2028	8,000,000	5.00%	1.25%	647110 FS9
2029	8,000,000	5.00%	1.39%	647110 FT7
2051	40,925,000	2.05%	2.20%	647110 FU4

# \$13,000,000 Senior Series 2021-1B Fixed Rate Bonds (Taxable) Maturity Date

(September 1)

Princ	ipal Amount	Interest Rate	<u>Yield</u>	CUSIP				
2024 \$	3,000,000	1.260%	1.260%	647110 FW0				
2025 \$	3,000,000	1.506%	1.506%	647110 FX8				
2026	3,000,000	1.756%	1.756%	647110 FY6				
2027	2,000,000	1.891%	1.891%	647110 FZ3				
2028	1,000,000	2.091%	2.091%	647110 GA7				
2029	1,000,000	2.174%	2.174%	647110 GG4				



#### **New Mexico Educational Assistance Foundation**

Link Loan Default & Recovery Analysis

															Gross	and Net De	aults by Yo	ear of Orig	ination (\$)													
Fiscal																											Gross Principal	Gross Principal	Principal	Recovery	Net Principal	Net Principal
Year	Total Principal	I Fiscal Ye	ear Defaulted	d																												
Originated	Originated (\$)	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Defaulted (\$)	Defaulted (%)	Recovered (\$)	Rate (%)	Defaulted (\$)	Defaulted (%)
2003	9,464						-		-		-	-		-				-		-	-		-			-	-	0.00%			-	0.009
2004	2,907,539	19					2,912	31,676	37,164	59,614	72,018	17,789	138,302	71,922	25,575	17,364	9,512	9,364	7,370	7,645	669	1,169			5,743	-	515,808	17.74%	277,376		238,432	8.209
2005	2,975,970	0						4,874	23,944	73,423	36,739	59,480	50,539	44,549	169,147	71,541	23,363	11,136	18,033	38,580	19,690	1,971	1,576		359	-	648,943	21.81%	231,608	35.7%	417,335	
2006	3,200,655	i5							10,130	54,756	77,794	28,851	24,611	61,313	179,577	57,618	39,913	8,720	31,784	58,655	10,759	15,689	9,574			-	669,743	20.93%	210,231	31.4%	459,513	14.369
2007	2,213,488									13,195	63,408	29,354	50,755	75,909	91,546	30,899		12,910	13,589	24,099	17,532					-	423,195	19.12%	193,833		229,361	10.369
2008	2,450,732										43,882	25,988	69,821	126,410	119,785	45,855	14,644	29,499	23,809	12,301	18,672	16,689		8,267		-	555,621	22.67%	215,268	38.7%	340,353	13.899
	118.522	2									-			13,749		-					-	45,729				-	59,478	50.18%		-	59,478	
2009																																0.009
	****						*****	*** ***	ATL 000	****	****	*****	****	4000 050	AFOF OOD	A000 077	A07 100	ATL 000	401 505	A 4 4 4 A 70 A	A02 004	404 040	011 150	A0 00H	00.100		A0 000 000	00 700/	A4 400 040	00.000/	A	
2009 Totals	\$13,876,370	0	-	-	-	-	\$2,912	\$36,549	\$71,238	\$200,988	\$293,840	\$161,462	\$334,028	\$393,852	\$585,629	\$223,277	\$87,432	\$71,629	\$94,585	\$141,279	\$67,321	\$81,246	\$11,150	\$8,267	\$6,102	-	\$2,872,788	20.70%	\$1,128,316	39.28%	\$1,744,471	12.57%
	\$13,876,370	°0	-	-		-	\$2,912	\$36,549	\$71,238	\$200,988	\$293,840	\$161,462	\$334,028	\$393,852	\$585,629	\$223,277	\$87,432	\$71,629	\$94,585	\$141,279	\$67,321	\$81,246	\$11,150	\$8,267	\$6,102	-	\$2,872,788	20.70%	\$1,128,316	39.28%	\$1,744,471	
	\$13,876,370	0	-	-	-		\$2,912	\$36,549	\$71,238	\$200,988	\$293,840			\$393,852 et Default b				\$71,629	\$94,585	\$141,279	\$67,321	\$81,246	\$11,150	\$8,267	\$6,102	-	\$2,872,788	20.70%	\$1,128,316	39.28%	\$1,744,471	
Totals						-	\$2,912	\$36,549	\$71,238	\$200,988	\$293,840							\$71,629	\$94,585	\$141,279	\$67,321	\$81,246	\$11,150	\$8,267	\$6,102	-			\$1,128,316	39.28%	\$1,744,471	
Totals	Total Principal	ı										Gr	oss and Ne	et Default b	y Year of C	Origination	(%)										Total Gross	Total Net	\$1,128,316	39.28%	\$1,744,471	
Totals Fiscal Year	Total Principal		2001	2002	2003	2004	\$2,912 2005	\$36,549	\$71,238	\$200,988	\$293,840							\$71,629 2016	\$94,585	\$141,279	\$67,321	\$81,246	\$11,150	\$8,267	\$6,102	2023	Total Gross Defaults (%)	Total Net Defaults (%)	\$1,128,316	39.28%	\$1,744,471	
Totals	Total Principal	I 2000										Gr	oss and Ne	et Default b	y Year of C	Origination	(%)										Total Gross	Total Net	\$1,128,316	39.28%	\$1,744,471	
Totals Fiscal Year	Total Principal Originated	2000	2001									Gr	oss and Ne	et Default b	y Year of C	Origination	(%)									2023	Total Gross Defaults (%)	Total Net Defaults (%)	\$1,128,316	39.28%	\$1,744,471	
Fiscal Year 2003	Total Principal Originated	2000 i4	2001									Gr	oss and Ne	et Default b	y Year of C	Origination	(%)								2023	2023	Total Gross Defaults (%) 0.00%	Total Net Defaults (%) 0.00%	\$1,128,316	39.28%	\$1,744,471	
Fiscal Year 2003 2004	Total Principal Originated 9,464 2,907,539	2000 64 19	2001									Gr	oss and Ne	et Default b	y Year of C	Origination	(%)								2023	2023	Total Gross Defaults (%) 0.00% 17.74%	Total Net Defaults (%) 0.00% 8.20%	\$1,128,316	39.28%	\$1,744,471	
Fiscal Year 2003 2004 2005	Total Principal Originated 9,464 2,907,539 2,975,970	1 2000 14 19 10 15	2001									Gr	oss and Ne	et Default b	y Year of C	Origination	(%)								2023	2023	Total Gross Defaults (%) 0.00% 17.74% 21.81%	Total Net Defaults (%) 0.00% 8.20% 14.02%	\$1,128,316	39.28%	\$1,744,471	
Fiscal Year 2003 2004 2005 2006	Total Principal Originated 9,464 2,907,539 2,975,970 3,200,655	1 2000 i4 i9 i0 i5 i8	2001									Gr	oss and Ne	et Default b	y Year of C	Origination	(%)								2023	2023	Total Gross Defaults (%) 0.00% 17.74% 21.81% 20.93%	Total Net Defaults (%) 0.00% 8.20% 14.02% 14.36%	\$1,128,316	39.28%	\$1,744,471	
Fiscal Year 2003 2004 2005 2006 2007 2008	Total Principal Originated 9,464 2,907,539 2,975,970 3,200,655 2,213,488	2000 i4	2001								2009  2.48% 1.23% 2.43% 2.86%	2010  0.61% 2.00% 0.90% 1.33%	oss and Ne	2012 	y Year of C	Origination	(%)			2018  0.26% 1.30% 1.83% 1.09%				2022	2023	2023	Total Gross Defaults (%) 0.00% 17.74% 21.81% 20.93% 19.12%	Total Net Defaults (%) 0.00% 8.20% 14.02% 14.36% 10.36% 13.89%	\$1,128,316	39.28%	\$1,744,471	
Fiscal Year 2003 2004 2005 2006 2007	Total Principal Originated 9,464 2,907,539 2,975,970 3,200,655 2,213,488 2,450,732	1 2000 14 19 10 15 18 122 122	2001								2009  2.48% 1.23% 2.43% 2.86%	2010  0.61% 2.00% 0.90% 1.33%	2011 	2012 	y Year of C	2014  0.60% 2.40% 1.80% 1.40% 1.87%	2015  0.33% 0.79% 1.25%  0.60%			2018  0.26% 1.30% 1.83% 1.09%	2019  0.02% 0.66% 0.34% 0.79% 0.76%	2020  0.04% 0.07% 0.49%  0.68%		2022	2023	2023	Total Gross Defaults (%) 0.00% 17.74% 21.81% 20.93% 19.12% 22.67%	Total Net Defaults (%) 0.00% 8.20% 14.02% 14.36% 10.36%	\$1,128,316	39.28%	\$1,744,471	

	Percentage of Gross Defaults by Year of Default (i.e., "Default Speed")																										
Fiscal	Total Principal																										
Year	Defaulted	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total
2004	515,808			-			0.6%	6.1%	7.2%	11.6%	14.0%	3.4%	26.8%	13.9%	5.0%	3.4%	1.8%	1.8%	1.4%	1.5%	0.1%	0.2%	-		1.1%		100.0%
2005	648,943							0.8%	3.7%	11.3%	5.7%	9.2%	7.8%	6.9%	26.1%	11.0%	3.6%	1.7%	2.8%	5.9%	3.0%	0.3%	0.2%		0.1%		100.0%
2006	669,743								1.5%	8.2%	11.6%	4.3%	3.7%	9.2%	26.8%	8.6%	6.0%	1.3%	4.7%	8.8%	1.6%	2.3%	1.4%				100.0%
2007	423,195						-			3.1%	15.0%	6.9%	12.0%	17.9%	21.6%	7.3%		3.1%	3.2%	5.7%	4.1%						100.0%
2008	555,621						-				7.9%	4.7%	12.6%	22.8%	21.6%	8.3%	2.6%	5.3%	4.3%	2.2%	3.4%	3.0%		1.5%			100.0%
2009	59,478						-				-			23.1%		_	-				-	76.9%	-				100.0%
Totals	\$2 872 788																										



#### **New Mexico Educational Assistance Foundation**

#### **Link Loan Default & Recovery Analysis**

As of June 30, 2024

# **Link Loan Gross & Net Default Summary**

	\$ Principal	\$ Principal	% Gross	\$ Principal	Recovery	\$ Net Prin.	% Net
Year	Originated	Defaulted	Defaults	Recovered	Rate (%)	Defaulted	Defaults
2003	9,464						
2004	2,907,539	515,808	17.74%	277,376	53.8%	238,432	8.20%
2005	2,975,970	648,943	21.81%	231,608	35.7%	417,335	14.02%
2006	3,200,655	669,743	20.93%	210,231	31.4%	459,512	14.36%
2007	2,213,488	423,195	19.12%	193,833	45.8%	229,362	10.36%
2008	2,450,732	555,621	22.67%	215,268	38.7%	340,353	13.89%
2009	118,522	59,478	50.18%			59,478	50.18%
Totals	\$13,876,370	\$2,872,788	20.70%	\$1,128,316	39.28%	\$1,744,472	12.57%

### New Mexico Educational Assistance Foundation 1998 Report to Registered Owners

Prepayment Speed As of June 30, 2024

33.26%