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

Distribution Date	10/1/2024
Collection Period	08/01/24 -08/31/24

Collection Activity	Current	Accrued
Interest Collections:		
Regular Interest Collected/Outstanding	206,548.44	12,710,966.27
Interest Reimbursement by Guarantor	99,099.46	
Interest on Consolidations	49,991.65	
U.S. Department of Education:		
Interest Subsidy Received/Receivable	-	36,135.22
Special Allowance paid/accrued		615,103.34
Principal Collections:		
Regular Principal Collections	579,336.81	
Principal Reimbursement by Guarantor	1,455,744.31	
Principal on Consolidations	518,828.76	
Other (alternative loans)		
Investment income	203,396.14	222,057.84
Draws from Reserves		
Other Bond Proceeds		
Total Receipts and Accruals	3,112,945.57	13,584,262.67

Cumulative Default Rate	08/31/24	
Cumulative Data from	5/1/2013	12/8/2021
Current Period's Defaults (\$)	1,086,038.04	1,086,038.04
Cumulative Defaults (\$)	110,235,768.03	38,321,059.31
Cumulative Default (% of original pool balance)***	21.38%	13.07%
Cumulative Default (% of cumulative entered repayment balance)***	21.40%	13.09%
Current Period Payments (recoveries) from Guarantor (\$)	1,064,147.77	1,064,147.77
Cumulative Recoveries (\$)	107,394,366.10	37,471,700.12
Cumulative Recovery Rate (%)	97.42%	97.78%
Cumulative Net Loss Rate (%)	2.58%	2.22%
Servicer Reject Rate (FFELP) (%)	0.00%	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.00%	0.00%

Resemble Account(s) 2,969,833.18 2,969,833.18 2,969,833.18 2,675,888.48 2,675,88	New Mexico Educational Assistance Foundation Waterfall Activity		10/1/2	024			
1.003/10000 1.009/10000	Reserve Funds		Balance	To be Released	To be Restored	Ending Balance	Total Available
Section Sect				-	-		Total Available
		then \$500,000)*		-	-		-
The content of Conte			2,593,700.00	-		2,593,700.00	
The content of Conte							
Redemption Account(s) S.645,722.02	Non-reserve Funds			Res Release	Res Restore		
Manifestative Accounting Special Process S	Revenue Account(s)			-	-		
Teacher 1998 1999			2,675,888.84	-	-		2,675,888.84
1.5.						_	-
1.5. Department of Education Consolidation Relative Fees C	Totals		5,045,722.02	-	-		5,645,722.02
Consolidation heavier Fees Consolidation Consolidati	Distributions		_	Cumulative	Set-aside to date	Set-aside/Due	Total
Consolidation heavier Fees Consolidation Consolidati	U.S. Department of Education						
Special Months Servicing Fees 11,212 (2005 Kause Print) 40 (6) 15 has been as with the Servicing Fees 11,212 (2005 Kause Print) 40 (6) 15 has been as with the Servicing Fees 11,212 (2005 Kause Print) 40 (6) 15 has been as with the Servicing Fees 11,212 (2005 Kause Print) 40 (6) 15 has been as with the Servicing Fees 11,212 (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (2005 Kause Print) 40 (6) 15 has been as with the Servicine Fees (4.02 (f) 14th Sup ind				(59.028.16)	(59.028.16)
Monthly Servicing Fees (1)12 x (200 x Loan Princ)					663,730.22		
Monthly Servicing Feet (12) 2 (and 1 servicing Feet (12) 2 (and 1 service) 4 set) (1 serv					,	·	·
Monthly Administration Fee* 4.6	Fees Due						
According 1985 19	Monthly Servicing Fees (1/12 x (.60% x Loan Princ)	4.04 (i) 14th sup ind				(72,138.00)	(72,138.00)
April 18th page Apri	Monthly Administrative Fee*	4.04 (ii) 14th sup ind				(96,184.00)	(96,184.00)
## Act (p.) 1486 Sup via ## Rebate/Excess Interest transfer to Rebate Account 1998 5.03 (a) (iv) A ## Interest Payments ## Inter	Annual Trustee Fees not to exceed .0125% highest O/S Bonds						
Interest Payments Ferties 2003 A-2 A (2) ((6)) sens sign and A (2) ((Balance min \$5,000 per series						(250.00)
Series 2010 A-1	Other Fees (check indenture for max annual amounts)	4.04 (y-z) 14th Sup ind					
Series 2010 A-1 A17 ((00) 14 No you had be printed by printed by printed by 1,00 of amount doe (311.6.7) (31.6.07) (31.6.07) (633.33) (32.5.00) (633.33) (32.5.00) (633.33) (32.5.00) (633.33) (32.5.00) (633.33) (32.5.00) (633.33) (32.5.00) (633.33) (32.5.00) (633.33) (32.5.00) (645.80) (645	Rebate/Excess Interest transfer to Rebate Account	1998 5.03 (a) (iv) A					-
Series 2010 A-1 A17 ((00) 14 No you had be printed by printed by printed by 1,00 of amount doe (311.6.7) (31.6.07) (31.6.07) (633.33) (32.5.00) (633.33) (32.5.00) (633.33) (32.5.00) (633.33) (32.5.00) (633.33) (32.5.00) (633.33) (32.5.00) (633.33) (32.5.00) (633.33) (32.5.00) (645.80) (645	Interest Payments						
Series 2002 A-2		4 02 (a)(i) 14th Sun Ind	1/6th of amount due		(312 50)	(312 50)	(625.00)
Series 2021 A merit callable can be seried at 20 (41) in this spin of the moment due (32.79) (32.67) (633.33) (54.166.67) (633.33) (54.166.67) (633.33) (54.166.67) (633.33) (54.166.67) (633.33) (54.166.67) (633.33) (54.166.67) (633.33) (54.166.67) (633.33) (54.166.67) (633.33) (54.166.67) (633.33) (54.166.67) (633.33) (54.166.67) (633.33) (634.166.67) (633.33) (634.166.67) (633.33) (634.166.67) (633.33) (634.166.67) (633.33) (634.166.67) (633.33) (634.166.67) (633.33) (634.166.67) (633.33) (634.166.67) (633.33) (634.166.67) (633.33) (634.166.67) (635.33) (634.166.166) (635.33) (634.166.166) (635.33) (634.166.							
Series 2012 A non-callable (2013) amis spen to 1/40 of amount due (227,083,33) (227,083,3) (454,166,57) (545,166,07) (545,							
Series 2021 A non-callable							
Series 2021 A form callable							
Series 2021 B non-callable 402 (a)(1) 4th sup ind 21/12 of amount due (14,860,83) (14,860,83) (25,721,67) Principal payments * Series 2021 A non-callable principal payments 402 (a) (1) 4th Sup ind 1/12 of amount due \$ (1,125,000,00) \$ (2,250,000,00) Series 2021 A Non-callable principal payments 402 (a) (1) 4th Sup ind 1/12 of amount due \$ (25,000,00) \$ (250,000,00) Series 2021 A Mondatory sinking fund redemptions 402 (a) (1) 4th Sup ind 1/12 of amount due \$ (25,000,00) \$ (250,000,00) Series 2021 A Mondatory sinking fund redemptions 402 (a) (1) 4th Sup ind 1/12 of amount due \$ (25,000,00) \$ (250,000,00) Series 2021 A Mondatory sinking fund redemptions 402 (a) (1) 4th Sup ind 1/12 of amount due \$ (25,000,00) \$ (250,000,00) \$ (250,000,00) Series 2021 A Mondatory sinking fund redemptions 402 (a) (1) 4th Sup ind 1/12 of amount due \$ (25,000,00) \$ (250,000,000,00) \$ (250,000,00) \$ (250,000,00) \$ (250,000,00) \$ (250,000,000,00) \$ (250,000,000,00) \$ (250,000,000,000,000,000,000,000,000,000,							
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Series 2021 A non-callable principal payments	Series 2021 Billion callable	4.02 (a)(i) 14tii 3up iiiu	1/oth of amount due		(14,000.03)	(14,000.03)	(23,721.07)
Series 2021 A non-callable principal payments	Principal payments *						
Series 2021 B non-callable principal payments		4.02 (a) (ii) 14th Sup ind	1/12 of amount due		\$ (1,125,000.00)	\$ (1,125,000.00)	(2,250,000.00)
Series 2021 A Mandatory sinking fund redemptions							
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 \$4.6 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 - 2026 not to exceed \$4.9 million 4.03 (b) 14th Sup Ind remaining amount - 2027 not to exceed \$4.9 million 4.03 (b) 14th Sup Ind remaining amount - 2028 through June 2030 and resuming June 2034* *** *** *** *** *** ** ** ** ** ** *	Series 2021 A Mandatory sinking fund redemptions						
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		-	-	-
2023 not to exceed \$4.6 million	Release to the Foundation						
2024 not to exceed \$4.7 million		4 03 (h) 14th Sun Ind	released	(4 600 000 00)			_
2025 not to exceed \$4.8 million							_
2026 not to exceed \$4.9 million				(1,1 22,222122)		_	_
2027 not to exceed \$5.0 million 4.03 (b) 14th Sup Ind remaining amount - remaining amount						-	_
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 5100,000 0/5 Bond						-	_
Before maturity date Series 2001 A-1 (on the next interest due date) 4.02 (c) 14th sup ind until \$100,000 O/\$ Bond - Series 2002 A-2 (on the next interest due date) 4.02 (c) 14th sup ind until \$100,000 O/\$ Bond - Series 2003 A-2 (on the next interest due date) 4.02 (c) 14th sup ind until \$100,000 O/\$ Bond - Series 2004 A-1 (on the next interest due date) 4.03 (c) 14th sup ind until \$100,000 O/\$ Bond - Series 2004 A-1 (on the next interest due date) 4.03 (c) 14th sup ind until \$100,000 O/\$ Bond - Series 2004 A-1 (on the next interest due date) 5.00,000 on 09/01/2031 - Series 2002 A-2 (on the next interest due date) 5.00,000 on 09/01/2032 - Series 2002 A-2 (on the next interest due date) 5.00,000 on 09/01/2032 - Series 2003 A-2 (on the next interest due date) 5.00,000 on 09/01/2033 - Series 2004 A-1 (on the next interest due date) 5.00,000 on 09/01/2034 - Series 2004 A-1 (on the next interest due date) 5.00,000 on 09/01/2034 - Series 2004 A-1 (on the next interest due date) 5.00,000 on 09/01/2034 - Series 2004 A-1 (on the next interest due date) 5.00,000 on 09/01/2034 - Series 2004 A-1 (on the next interest due date) 5.00,000 on 09/01/2034 - Series 2004 A-1 (on the next interest due date) 5.00,000 on 09/01/2034 - Series 2004 A-1 (on the next interest due date) 5.00,000 on 09/01/2034 - Series 2004 A-1 (on the next interest due date) 5.00,000 on 09/01/2034 - Series 2004 A-1 (on the next interest due date) 4.03 (c) 14th sup ind 2021 A Term Callable Mandatory Redemption from Excess Revenue 4.03 (c) 14th sup ind 2021 A Term Callable Mandatory redemption from Excess Revenue 4.03 (c) 14th sup ind 2021 A Term Callable Mandatory redemption from Excess Revenue 4.03 (c) 14th sup ind 2021 A Term Callable Mandatory redemption from Excess Revenue 4.03 (c) 14th sup ind 2021 A Term Callable Mandatory Redemption from Excess Revenue 4.03 (c) 14th sup ind 2021 A Term Callable Mandatory Redemption from Excess Revenue 4.03 (c) 14th sup ind 2021 A Term Callable Mandatory Redemption from Excess Revenue 4.03 (c) 14th sup ind 2021 A Ter	2028 through June 2030 and resuming June 2034*	(5) =					
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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 - 2021 B Term Callable Mandatory Redemption from Excess Revenue antil no longer outstanding (on the next interest due date) 4.03 (c) 14th sup ind 2021 A Term Callable Mandatory redemption from Excess Revenue antil no longer outstanding (on the next interest due date) 4.03 (c) 14th sup ind 2021 A Term Callable Mandatory redemption from Excess Revenue antil no longer outstanding (on the next interest due date) 4.03 (c) 14th sup ind (2,516,007.75)	Series 2001 A-1 (on the next interest due date)	i mai maturity date	\$100 000 on 00/01/2021			_	
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) \$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 Total Distributions (2,516,007.75)	Series 2004 A-1 (on the next interest due date)					-	-
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Total Distributions 4.03 (c) 14th sup ind (2,516,007.75)	until no longer outstanding (on the next interest due date)						
Total Distributions (2,516,007.75)							
		4.05 (c) 14til sup ind				_	
Total Available Funds after payments, fees and other expenses 3,129,714.27	Total Distributions						(2,516,007.75)
	Total Available Funds after payments, fees and other ex	kpenses				_	3,129,714.27
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*Trigger Breached	Threshold	Current	Breached	Date	
Monthly admin fee of 1/12 X (.20% X Princ)	>= 102.50% and <105.59	%	No		8/31/2024
Monthly admin fee of 1/12 X (.50% X Princ)	>=105.50% and <107%		No		8/31/2024
Monthly admin fee of 1/12 X (.70% X Princ)	>=107% and <110.8		No		8/31/2024
Monthly admin fee of 1/12 X (.80% X Princ)	>=110.8%	16	59.1% Yes		8/31/2024
12 month aggregate % of zero pay IBR and FB principal	>=48%	39	9.41% No		8/31/2024
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	\$10,000,000		Yes or No		