MOHELA®

Financial Summary

Period Ended September 30, 2025
Unaudited, Non GAAP, Non GASB

ROE Before Distribution – Annualized: 1.63%
Assets + Deferred Outflows: $725,331,959
Net Position: $144,104,132
Liabilities + Deferred Inflows: $581,227,827
Debt Outstanding: $388,153,114
YTD Income/(Loss): ($7,361,747*)
YTD Expenses as % of loans owned & serviced: 0.08%
Equity Ratio: 19.87%
ROAA Before Distribution: -2.95%
Unencumbered Equity Ratio: 11.97%
Servicing & Admin Draw Weighted Average Rate: 0.85%
Weighted Average Bond Interest Rate: 4.34%
Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: $361,069,046,083
Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 8,391,145
FFELP, Cash, & Pathway Loans Owned: $485,566,135
FFELP Loans Owned: $387,803,066
Cash Loans Owned: $21,458,419
Pathway Loans Owned: $73,259,502
Judgment Loans Owned: $3,045,148
FFELP, Cash, Pathway & Judgment Accounts Owned: 24,840
Federal Asset Principal Serviced: $302,721,097,113
Federal Accounts Serviced: 6,517,535
Third Party Lender Principal Serviced: $57,862,382,835
Third Party Lender Accounts Serviced: 1,848,770
ISA Principal Serviced: $39,717,920
ISA Accounts Serviced: 3,060

*Includes $2 million to A+ Scholarship Program

General Fund
Assets: $286,748,764
Loans: $101,098,859
Note Payable: $5,126,421
Interest Rate: 1 Month CME Term SOFR+2.10%
Balloon Date: 3/15/26
Prepayment Penalty: $0
Commerce LOC: $0
Commerce LOC Interest Rate: 6.44%

Occupancy Lease Terms
DC Expiration: 1/31/26 and Termination Option of 365 Days

Wilkes Barre Expiration: 6/30/27 and Termination Option of 30 Days

Fishers Expiration: 6/30/29 and Termination Option of 30 Days

Equipment Lease Terms
Debt Outstanding: $8,746,824
Interest Rate: 4.81%
Installment Payments Due Through 3/16/2028

2021-1
Trust Indenture

Assets: $198,431,476
Loans: $177,546,006
Bonds Outstanding: $173,324,700
YTD Inc./(Loss): $721,971
Parity 08/31/25: 105.50%

A/L 08/31/25: 114.82%

Pool/Initial Balance: 39.7%
Portfolio Balance for 10% Requirement: $46 million
Bond Maturity: 1/25/2061
Restricted Recycling
S&A Draw: 0.85%
Parity Release at 105.5% with min adj pool balance of $96M

Class A-1A $135 million
Fixed Rate 1.53%
DBRS Rating: AAA
S&P Rating: AA+

Class A-1B $301 million
(1 Month SOFR + 0.11448%) + 0.75%
DBRS Rating: AAA
S&P Rating: AA+

Class B $10 million
(1 Month SOFR + 0.11448%) + 1.52%
DBRS Rating: A
S&P Rating: AA

2021-2
Trust Indenture

Assets: $238,865,097
Loans: $206,921,270
Bonds Outstanding: $209,701,993
YTD Inc./(Loss): $812,573
Parity 08/31/25: 105.30%

A/L 08/31/25: 113.95%

Pool/Initial Balance: 40.4%
Portfolio Balance for 10% Requirement: $53 million
Bond Maturity: 3/25/2061
Restricted Recycling
S&A Draw: 0.85%
Parity Release at 105.3% with min adj pool balance of $115M

Class A-1A $125 million
Fixed Rate 1.97%
DBRS Rating: AAA
S&P Rating: AA+

Class A-1B $387 million
(1 Month SOFR + 0.11448%) + 0.70%
DBRS Rating: AAA
S&P Rating: AA+

Class B $11.9 million
(1 Month SOFR + 0.11448%) + 1.50%
DBRS Rating: A
S&P Rating: AA