

**NEW MEXICO EDUCATIONAL ASSISTANCE FOUNDATION**  
**PARITY RATIO SCHEDULE - Series 1998**  
**March 31, 2024**

	1998
<b>ASSETS</b>	
Cash	
Investments:	
Acquisition/Redemption Funds	9,808,852
Debt Service/Reserve Fund	2,593,700
Other Funds	10,716,544
Interest Receivable	92,055
Student Loans:	
Student Loans Receivable	166,348,749
Interest Subsidy Receivable	76,208
Special Allowance Receivable	990,548
Borrower Interest Receivable	14,183,600
Accrued Rebate	-
Activity in Transit	1,207,966
<b>TOTAL ASSETS ("Aggregate Market Value")</b>	<b>206,018,222</b>
<b>LIABILITIES</b>	
Senior Debt Payable	122,325,000
Subordinate Debt Payable	-
Second Subordinate Debt Payable	-
Senior Interest Payable	372,526
Subordinate Interest Payable	-
Second Subordinate Interest Payable	-
Origination Fees Payable	-
Guarantee Fees Payable	-
Trust Expense Payable	-
Other Accrued Liabilities	67,305
<b>TOTAL LIABILITIES</b>	<b>122,764,831</b>
Parity Ratio	<b>167.80%</b>
Senior Parity Ratio	<b>167.80%</b>

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

Distribution Date	4/1/2024
Collection Period	02/01/24 -02/29/24

<b>Collection Activity</b>	<b>Current</b>	<b>Accrued</b>
Interest Collections:		
Regular Interest Collected/Outstanding	290,731.38	14,369,465.49
Interest Reimbursement by Guarantor	43,224.03	
Interest on Consolidations	305,758.94	
U.S. Department of Education:		
Interest Subsidy Received/Receivable	-	41,396.07
Special Allowance paid/accrued		710,938.50
Principal Collections:		
Regular Principal Collections	543,818.41	
Principal Reimbursement by Guarantor	657,899.78	
Principal on Consolidations	4,105,295.89	
Other (alternative loans)		
Investment income	95,452.09	119,584.47
Draws from Reserves		
Other Bond Proceeds		
<b>Total Receipts and Accruals</b>	<b>6,042,180.52</b>	<b>15,241,384.53</b>

<b>Cumulative Default Rate</b>	<b>02/29/24</b>	
<i>Cumulative Data from</i>	<b>5/1/2013</b>	<b>12/8/2021</b>
Current Period's Defaults (\$)	517,908.59	517,908.59
Cumulative Defaults (\$)	105,300,726.52	33,386,017.80
Cumulative Default (% of original pool balance)***	20.43%	11.39%
Cumulative Default (% of cumulative entered repayment balance)***	20.44%	11.40%
Current Period Payments (recoveries) from Guarantor (\$)	506,668.46	506,668.46
Cumulative Recoveries (\$)	102,569,905.00	32,647,239.02
<b>Cumulative Recovery Rate (%)</b>	<b>97.41%</b>	<b>97.79%</b>
<b>Cumulative Net Loss Rate (%)</b>	<b>2.59%</b>	<b>2.21%</b>
<b>Servicer Reject Rate (FFELP) (%)</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Cumulative Servicer Reject Rate (FFELP) (%)</b>	<b>0.00%</b>	<b>0.00%</b>

\*\*\* including loans originated through prefunding and recycling

**New Mexico Educational Assistance Foundation**  
**Waterfall Activity** 4/1/2024

Reserve Funds	Balance	To be Released	To be Restored	Ending Balance	Total Available
Reserve Account(s) (>1% of princ o/s or \$300,000)	2,093,700.00	-	-	2,093,700.00	
Supplemental Reserve Account(s) (\$10m up to 06/01/2023 then \$500,000)*	500,000.00	-	-	500,000.00	-
	<b>2,593,700.00</b>	-	-	<b>2,593,700.00</b>	

**Non-reserve Funds**

Non-reserve Funds	Balance	Res Release	Res Restore		Total Available
Revenue Account(s)	10,464,399.07	-	-		10,464,399.07
Redemption Account(s)	9,109,835.50	-	-		9,109,835.50
Administrative Account(s)	25,683.68	-	-		25,683.68
<b>Totals</b>	<b>19,599,918.25</b>	-	-		<b>19,599,918.25</b>

**Distributions**

Distributions	Cumulative	Set-aside to date	Set-aside/Due	Total
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<i>U.S. Department of Education</i>				
Consolidation Rebate Fees	4.02 (f) 14th Sup ind		(69,484.70)	(69,484.70)
Special Allowance net of Interest Subsidy	4.02 (f) 14th Sup ind	388,625.11	388,625.11	777,250.22
<i>Fees Due</i>				
Monthly Servicing Fees (1/12 X (.60% X Loan Princ))	4.04 (i) 14th sup ind		(85,285.31)	(85,285.31)
Monthly Administrative Fee*	4.04 (ii) 14th sup ind		(113,713.75)	(113,713.75)
Annual Trustee Fees not to exceed .0125% highest O/S Bonds Balance min \$5,000 per series	4.04 (x) 14th sup ind			(250.00)
Other Fees (check indenture for max annual amounts)	4.04 (y-z) 14th Sup ind			
<i>Rebate/Excess Interest transfer to Rebate Account</i>	1998 5.03 (a) (iv) A			-
<i>Interest Payments</i>				
Series 2001 A-1	4.02 (a)(i) 14th Sup Ind	1/6th of amount due	(312.50)	(312.50)
Series 2002 A-2	4.02 (a)(i) 14th Sup Ind	1/6th of amount due	(316.67)	(316.67)
Series 2003 A-2	4.02 (a)(i) 14th Sup Ind	1/6th of amount due	(316.67)	(316.67)
Series 2004 A-1	4.02 (a)(i) 14th Sup Ind	1/6th of amount due	(322.92)	(322.92)
Series 2021 A non-callable	4.02 (a)(i) 14th Sup Ind	1/6th of amount due	(283,333.33)	(283,333.33)
Series 2021 A term callable	4.02 (a)(i) 14th Sup Ind	1/6th of amount due	(69,913.54)	(69,913.54)
Series 2021 B non-callable	4.02 (a)(i) 14th Sup Ind	1/6th of amount due	(18,010.83)	(18,010.83)
<i>Principal payments *</i>				
Series 2021 A non-callable principal payments	4.02 (a) (ii) 14th Sup ind	1/12 of amount due	\$ (7,875,000.00)	\$ (1,125,000.00)
Series 2021 B non-callable principal payments	4.02 (a) (ii) 14th Sup ind	1/12 of amount due	\$ (1,750,000.00)	\$ (250,000.00)
Series 2021 A Mandatory sinking fund redemptions	4.02 (a) (ii) 14th Sup ind	1/12 of amount due	-	-
Series 2021 B Mandatory sinking fund redemptions	4.02 (a) (ii) 14th Sup ind	1/12 of amount due	-	-
<i>Release to the Foundation</i>				
2023 not to exceed \$4.6 million	4.03 (b) 14th Sup Ind	released	(4,600,000.00)	-
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	-	-
2026 not to exceed \$4.9 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*				
<i>Mandatory Excess Revenue Redemption</i>				
Payments on a pro-rata basis *				
<b>Before maturity date</b>				
Series 2001 A-1 (on the next interest due date)	4.02 (c) 14th sup ind	until \$100,000 O/S Bond	-	-
Series 2002 A-2 (on the next interest due date)	4.02 (c) 14th sup ind	until \$100,000 O/S Bond	-	-
Series 2003 A-2 (on the next interest due date)	4.02 (c) 14th sup ind	until \$100,000 O/S Bond	-	-
Series 2004 A-1 (on the next interest due date)	4.03 (c) 14th sup ind	until \$100,000 O/S Bond	-	-
<b>Final maturity date</b>				
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	-	-
<i>2021 B Term Callable Mandatory Redemption from Excess Revenue</i>				
until no longer outstanding (on the next interest due date)	4.03 (c) 14th sup ind			
<i>2021 A Term Callable Mandatory redemption from Excess Revenue</i>				
until no longer outstanding (on the next interest due date)	4.03 (c) 14th sup ind			

**Total Distributions** (11,236,536.46)

Total Available Funds after payments, fees and other expenses **8,363,381.79**

*Trigger Breached	Threshold	Current	Breached	Date
Monthly admin fee of 1/12 X (.20% X Princ)	>= 102.50% and <105.5%		No	2/29/2024
Monthly admin fee of 1/12 X (.50% X Princ)	>=105.50% and <107%		No	2/29/2024
Monthly admin fee of 1/12 X (.70% X Princ)	>=107% and <110.8		No	2/29/2024
Monthly admin fee of 1/12 X (.80% X Princ)	>=110.8%	166.5%	Yes	2/29/2024
12 month aggregate % of zero pay IBR and FB principal	>=48%	37.95%	No	2/29/2024
if >=48% mandatory payments on O/S bonds pro rata (2001-2004) 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		\$10,000,000	Yes or No	

**NEW MEXICO EDUCATIONAL ASSISTANCE FOUNDATION**  
**1998 Report to Registered Owners**  
**As of March 31, 2024**

Name of Series	CUSIP Number	Beginning Balance	Ending 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	647110FL4	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	47,495,000.00	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	-	-
<b>Total Bonds Outstanding</b>		<b>\$ 128,895,000.00</b>	<b>\$ 122,325,000.00</b>

**DISTRIBUTION OF FINANCED ELIGIBLE LOANS BY LOAN TYPE**  
**As of March 31, 2024**

Loan Type	Number of Loans	Outstanding Principal Balance	Percentage of Loans by Outstanding Principal Balance
Stafford - Subsidized	12,764	\$ 40,754,497	24.50%
Stafford - Unsubsidized	9,284	51,886,499	31.19%
PLUS & PLUG	45	311,626	0.19%
SLS	4	44,769	0.03%
Consolidation - Subsidized	2,861	35,565,943	21.38%
Consolidation - Unsubsidized	2,624	36,913,376	22.19%
Link Loans	129	872,039	0.52%
	<b>27,711</b>	<b>\$ 166,348,749</b>	<b>100.00%</b>

**DISTRIBUTION OF FINANCED ELIGIBLE LOANS BY BORROWER PAYMENT STATUS**  
**As of March 31, 2024**

Borrower Payment Status	Number of Loans	Outstanding Principal Balance	Percentage of Loans by Outstanding Principal Balance
In school	69	\$ 357,805	0.22%
Grace	3	21,000	0.01%
Repayment	24,736	148,641,058	89.36%
Deferment	1,805	9,288,672	5.58%
Forbearance	721	5,870,833	3.53%
Default/Claim	377	2,169,381	1.30%
	<b>27,711</b>	<b>\$ 166,348,749</b>	<b>100.00%</b>

**NEW MEXICO EDUCATIONAL ASSISTANCE FOUNDATION**  
**1998 Report to Registered Owners**

**DISTRIBUTION OF FINANCED ELIGIBLE LOANS BY SCHOOL TYPE**

As of March 31, 2024

<u>School Type</u>	<u>Number of Loans</u>	<u>Outstanding Principal Balance</u>	<u>Percentage of Loans by Outstanding Principal Balance</u>
4-year Public	17,329	\$ 108,975,018	65.51%
4-year Private	171	1,229,813	0.74%
2-year Public	6,811	28,892,043	17.37%
2-year Private	571	3,952,763	2.38%
Proprietary	2,375	16,887,737	10.15%
Other	454	6,411,375	3.85%
	<u>27,711</u>	<u>\$ 166,348,749</u>	<u>100.00%</u>

**DISTRIBUTION OF FINANCED ELIGIBLE LOANS BY SERVICER**

As of March 31, 2024

<u>Servicer</u>	<u>Number of Loans</u>	<u>Outstanding Principal Balance</u>	<u>Percentage of Loans by Outstanding Principal Balance</u>
New Mexico Educational Assistance Foundation	27,711	\$ 166,348,749	100.00%
	<u>27,711</u>	<u>\$ 166,348,749</u>	<u>100.00%</u>

**DISTRIBUTION OF FINANCED ELIGIBLE LOANS BY GUARANTY AGENCY**

As of March 31, 2024

<u>Guarantor</u>	<u>Number of Loans</u>	<u>Outstanding Principal Balance</u>	<u>Percentage of Loans by Outstanding Principal Balance</u>
NMSLG	27,188	\$ 162,583,195	97.74%
Ascendium	394	2,893,515	1.74%
Link	129	872,039	0.52%
	<u>27,711</u>	<u>\$ 166,348,749</u>	<u>100.00%</u>

**DISTRIBUTION OF FINANCED ELIGIBLE LOANS BY RANGE OF DAYS DELINQUENT**

As of March 31, 2024

<u>Range of Days Delinquent</u>	<u>Number of Loans</u>	<u>Outstanding Principal Balance</u>	<u>Percentage of Loans by Outstanding Principal Balance</u>
Current	21,087	\$ 129,353,923	77.76%
1-30 days	2,845	14,776,139	8.88%
31-60 days	1,238	7,264,327	4.37%
61-90 days	444	2,629,629	1.58%
91-120 days	397	2,307,222	1.39%
121-180 days	651	3,940,058	2.37%
181-270 days	592	3,231,197	1.94%
Greater than 270	457	2,846,254	1.71%
	<u>27,711</u>	<u>\$ 166,348,749</u>	<u>100.00%</u>

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

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

Maturity Date  
(September 1)

	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP</u>
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)

	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP</u>
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

As of March 31, 2024

### Gross and Net Defaults by Year of Origination (\$)

Fiscal Year Originated	Total Principal Originated (\$)	Fiscal Year Defaulted																							Gross Principal Defaulted (\$)	Gross Principal Defaulted (%)	Principal Recovered (\$)	Recovery Rate (%)	Net Principal Defaulted (\$)	Net Principal 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
2003	9,464	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	
2004	2,907,539	--	--	--	--	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%	275,372	53.4%	240,435	8.27%	
2005	2,975,970	--	--	--	--	--	2,912	4,874	23,944	73,423	36,739	59,480	50,539	44,549	169,147	57,541	23,363	11,136	18,033	38,650	19,690	1,971	1,576	--	359	--	648,943	21.81%	231,573	35.7%	417,370	14.02%
2006	3,200,655	--	--	--	--	--	--	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%	209,032	31.2%	460,711	14.39%	
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%	192,469	45.5%	230,725	10.42%	
2008	2,450,733	--	--	--	--	--	--	--	--	--	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%	212,545	38.3%	343,076	14.00%	
2009	118,522	--	--	--	--	--	--	--	--	--	--	--	--	13,749	--	--	--	--	--	--	--	--	--	--	--	59,478	50.18%	--	--	59,478	50.18%	
<b>Totals</b>	<b>\$13,876,372</b>	--	--	--	--	--	<b>\$2,912</b>	<b>\$36,549</b>	<b>\$71,238</b>	<b>\$200,988</b>	<b>\$293,840</b>	<b>\$161,462</b>	<b>\$334,028</b>	<b>\$393,852</b>	<b>\$585,629</b>	<b>\$223,277</b>	<b>\$87,432</b>	<b>\$71,629</b>	<b>\$94,585</b>	<b>\$141,279</b>	<b>\$67,321</b>	<b>\$81,246</b>	<b>\$11,150</b>	<b>\$8,267</b>	<b>\$6,102</b>	--	<b>\$2,872,787</b>	<b>20.70%</b>	<b>\$1,120,991</b>	<b>39.02%</b>	<b>\$1,751,796</b>	<b>12.62%</b>

### Gross and Net Default by Year of Origination (%)

Fiscal Year	Total Principal Originated	Fiscal Year Defaulted																							Total Gross Defaults (%)	Total Net Defaults (%)		
		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
2003	9,464	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	0.00%	0.00%	
2004	2,907,539	--	--	--	--	--	0.10%	1.09%	1.28%	2.05%	2.48%	0.61%	4.76%	2.47%	0.88%	0.60%	0.33%	0.32%	0.25%	0.26%	0.02%	0.04%	--	--	0.20%	--	17.74%	8.27%
2005	2,975,970	--	--	--	--	--	--	0.16%	0.80%	2.47%	1.23%	2.00%	1.70%	1.50%	5.68%	2.40%	0.79%	0.37%	0.61%	1.30%	0.86%	0.07%	0.05%	--	0.01%	--	21.81%	14.02%
2006	3,200,655	--	--	--	--	--	--	--	0.32%	1.71%	2.43%	0.90%	0.77%	1.92%	5.61%	1.80%	1.25%	0.27%	0.99%	1.83%	0.34%	0.49%	0.30%	--	--	--	20.93%	14.39%
2007	2,213,488	--	--	--	--	--	--	--	--	0.60%	2.86%	1.33%	2.29%	3.43%	4.14%	1.40%	--	0.58%	0.61%	1.09%	0.79%	--	--	--	--	--	19.12%	10.42%
2008	2,450,733	--	--	--	--	--	--	--	--	--	1.79%	1.06%	2.85%	5.16%	4.89%	1.87%	0.60%	1.20%	0.97%	0.50%	0.76%	0.68%	--	0.34%	--	22.67%	14.00%	
2009	118,522	--	--	--	--	--	--	--	--	--	--	--	--	11.60%	--	--	--	--	--	--	--	--	--	--	--	50.18%	50.18%	
<b>Totals</b>	<b>\$13,876,372</b>	--	--	--	--	--	--	--	--	--	--	--	--	--	<b>11.60%</b>	--	--	--	--	--	--	<b>38.58%</b>	--	<b>0.34%</b>	--	<b>20.70%</b>	<b>12.62%</b>	

### Percentage of Gross Defaults by Year of Default (i.e., "Default Speed")

Fiscal Year	Total Principal Defaulted	Fiscal Year Defaulted																							Total	
		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022		2023
2004	515,808	--	--	--	--	0.8%	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%	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%	--	--	--	--	--	--	--	--	--	--	--	100.0%
<b>Totals</b>	<b>\$2,872,787</b>	--	--	--	--	--	--	--	--	--	--	--	--	--	<b>23.1%</b>	--	--	--	--	--	--	<b>78.9%</b>	--	--	--	<b>100.0%</b>



## New Mexico Educational Assistance Foundation

### Link Loan Default & Recovery Analysis

*As of March 31, 2024*

#### Link Loan Gross & Net Default Summary

Year	\$ Principal Originated	\$ Principal Defaulted	% Gross Defaults	\$ Principal Recovered	Recovery Rate (%)	\$ Net Prin. Defaulted	% Net Defaults
2003	9,464	--	--	--	--	--	--
2004	2,907,539	515,808	17.74%	275,372	53.4%	240,436	8.27%
2005	2,975,970	648,943	21.81%	231,573	35.7%	417,370	14.02%
2006	3,200,655	669,743	20.93%	209,032	31.2%	460,711	14.39%
2007	2,213,488	423,195	19.12%	192,469	45.5%	230,726	10.42%
2008	2,450,733	555,621	22.67%	212,545	38.3%	343,076	14.00%
2009	118,522	59,478	50.18%	--	--	59,478	50.18%
				--		--	
<b>Totals</b>	<b>\$13,876,371</b>	<b>\$2,872,788</b>	<b>20.70%</b>	<b>\$1,120,991</b>	<b>39.02%</b>	<b>\$1,751,797</b>	<b>12.62%</b>



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

*Prepayment Speed As of March 31, 2024*

26.84%