

Ascent Education Funding Trust 2024-A

Collection Period : 5/8/24 - 5/31/24

Trust Overview

	03/31/2024	04/30/2024	05/31/2024
Initial Pool Balance	\$ -	\$ 299,728,762	\$ 299,728,762
Ending Principal	-	268,589,760	265,788,784
Interest to be Capitalized	-	17,351,236	16,479,470
Pool Balance	\$ -	\$ 285,940,996	\$ 282,268,254

Cash/Payment Overview

A. Borrower Payment Activity	03/31/2024	05/07/2024	05/31/2024
Servicer Activity			
Principal Payments	\$ -	\$ -	\$ 3,148,988
Interest Payments	-	-	1,129,343
Late Fees	-	-	2,325
NSF Fees	-	-	1,563
Net Interim Activity Deposited at Closing	-	12,304,370	-
Subtotal Servicer Collections	\$ -	\$ 12,304,370	\$ 4,282,220
Collection Agency Activity			
Gross Collections	\$ -	\$ -	\$ 2,890
Excess Recovery	-	-	-
Agency Fees	-	-	(607)
Subtotal Net Agency Collections	\$ -	\$ -	\$ 2,283
Total Reported Borrower Payments	\$ -	\$ 12,304,370	\$ 4,284,503
Servicer Activity in-transit			
Prior Period Collections Deposited by the Servicer in the Current Period	\$ -	\$ -	\$ -
Current Period Collections Deposited by the Servicer in the Subsequent Period	-	-	(734,671)
Collection Agency Activity in-transit			
Prior Period Collections to be Deposited by the Collection Agency in the Current Period	\$ -	\$ -	\$ -
Current Period Collections to be Deposited by the Collection Agency in the Subsequent Period	-	-	(2,283)
Total Deposited Borrower Payments	\$ -	\$ 12,304,370	\$ 3,547,549
B. (i) Collection Account Rollforward			
Beginning Bank Balance	\$ -	\$ -	\$ 11,294,190
Servicer Deposits	-	-	3,547,549
Collection Agency Deposits	-	-	-
Recoupment of Funds from Loan Cancellations/Refunds	-	-	7,944
Repurchases	-	-	-
Transfers to Distribution Account	-	(5,994,575)	(11,278,657)
Transfers to Reserve Account	-	-	-
Other Activity	-	-	-
Close: Net Activity	-	5,994,575	-
Close: Interim Borrower Activity from Cutoff Date	-	11,294,190	-
Ending Collection Account Balance	\$ -	\$ 11,294,190	\$ 3,571,025
B. (ii) Distribution Account Rollforward			
Beginning Bank Balance	\$ -	\$ -	\$ 1,025,714
Master Servicing Fee	-	-	(232,158)
Indenture Trustee Fee	-	-	(1,500)
Administration Fee	-	-	(22,382)
Other Fees	-	-	-
Senior Interest	-	-	(917,821)
Principal Distribution Amount	-	-	(11,130,509)
Repurchases	-	-	-
Transfers from Collection Account	-	-	11,278,657
Transfers from Reserve Account	-	-	0.01
Close: Interim Borrower Activity from Cutoff Date	-	1,025,714	-
Other Activity	-	-	-
Ending Distribution Account Balance	\$ -	\$ 1,025,714	\$ 0.00
B. (iii) Reserve Account Rollforward			
Beginning Bank Balance	\$ -	\$ -	\$ 5,994,575
Reserve Account Specified Balance Transfer	-	5,994,575	-
Excess Transfer	-	-	(0.01)
Other Activity	-	-	-
Ending Reserve Account Balance	\$ -	\$ 5,994,575	\$ 5,994,575

		03/31/2024	05/07/2024	05/31/2024
C. Available Funds (Abridged)				
(i) Distribution Account Initial Deposit		\$ -	\$ 1,025,714	\$ -
(ii) all distributions in respect of the Underlying Trust Certificate, which include:				
A. all collections received by the Master Servicer or the Servicer from borrower		-	11,278,657	4,282,220
B. all Recoveries received during that Collection Period		-	-	-
C. aggregate Purchase Amounts for repurchased loans		-	-	7,944
D. amounts received related to yield or principal adjustments		-	-	-
E. Investment Earnings remitted to Collection Account		-	-	-
(iii) Investment Earnings remitted to Distribution Account		-	-	-
(iv) Excess Reserve Transfer		-	0.01	-
Total Available Funds		\$ -	\$ 12,304,371	\$ 4,290,164
		03/31/2024	05/07/2024	06/25/2024
D. Transfers From Distribution Account (Abridged)				
(i) Interim Trustee, Trustee, Indenture Trustee, Underlying Trust Trustee, the Senior Transaction Fees		\$ -	\$ 256,040	\$ 124,473
(ii) Class A Noteholders' Interest Distribution Amount		-	734,743	1,167,621
(iii) Class A Noteholders, pro rata, the First Priority Principal Distribution Amount		-	-	-
(iv) Class B Noteholders' Interest Distribution Amount		-	59,444	99,073
(v) the Second Priority Principal Distribution Amount, if any, allocated as follows:				
A. to the Class A Noteholders		-	-	-
B. to the Class B Noteholders		-	-	-
(vi) Class C Noteholders' Interest Distribution Amount		-	123,634	206,057
(vii) the Third Priority Principal Distribution Amount, if any, allocated as follows:				
A. to the Class A Noteholders		-	1,489,004	-
B. to the Class B Noteholders		-	-	-
C. to the Class C Noteholders		-	-	-
(viii) Transfer to Reserve to meet Specified Reserve Account Balance		-	-	-
(ix) the Class A Regular Principal Distribution Amount		-	9,641,506	2,692,940
(x) the Class B Regular Principal Distribution Amount		-	-	-
(xi) the Class C Regular Principal Distribution Amount		-	-	-
(xii) the Additional Principal Distribution Amount, if any, to be allocated as follows:				
A. to the Class A Noteholders		-	-	-
B. to the Class B Noteholders		-	-	-
C. to the Class C Noteholders		-	-	-
(xiii)				
(A) to Administrator and Master Servicer, the Subordinate Transaction Fees		-	-	-
(B) to Indenture Trustee, Interim Trustee, Trustee and Underlying Trustee any unpaid fees and Extraordinary Expenses		-	-	-
(xiv) to the Class R Certificateholders		-	-	-
Total Waterfall Distributions		\$ -	\$ 12,304,371	\$ 4,290,164
E. Debt Securities (Post Distribution)				
	CUSIP	03/31/2024	05/07/2024	06/25/2024
Class A	04362VAA3	\$ -	\$ 228,199,491	\$ 225,506,551
Class B	04362VAB1	-	17,230,000	17,230,000
Class C	04362VAC9	-	30,870,000	30,870,000
Total		\$ -	\$ 276,299,491	\$ 273,606,551
F. Asset / Liability				
		03/31/2024	05/07/2024	05/31/2024
Class A Overcollateralization %		0.00%	38.10%	38.10%
Specified Class A Overcollateralization Amount	(greater of (i) 38.10% of Pool Balance and (ii) \$8,991,863)	\$ -	\$ 108,943,520	\$ 107,544,205
Class B Overcollateralization %		0.00%	32.20%	32.20%
Specified Class B Overcollateralization Amount	(greater of (i) 32.20% of Pool Balance and (ii) \$5,994,575)	\$ -	\$ 92,073,001	\$ 90,890,378
Class C Overcollateralization %		0.00%	16.00%	16.00%
Specified Class C Overcollateralization Amount	(the greater of (i) 16% of Pool Balance or (ii) \$2,997,288)	\$ -	\$ 45,750,559	\$ 45,162,921

Portfolio Overview

Performing Loans

	3/1/2024 - 5/7/2024	05/31/2024
Beginning Loan Balance	\$ -	\$ 268,209,487
Loans Purchased	278,246,526	-
Loans Sold	-	-
Cancellation	(43,276)	(8,073)
Loans Repaid	(8,848,666)	(3,148,988)
Charge-Offs	(2,120,159)	(612,639)
Capitalized Interest	1,010,528	1,346,958
Servicer Adjustments	(35,467)	2,039
Ending Loan Balance	\$ 268,209,487	\$ 265,788,784
Beginning Interest Balance	\$ -	\$ 25,047,004
Loans Purchased	24,390,641	-
Loans Sold	-	-
Cancellation	-	-
Loans Repaid	(3,372,437)	(1,129,343)
Charge-Offs	(204,771)	(57,191)
Capitalized Interest	(1,010,528)	(1,346,958)
Servicer Adjustments	8,308	(2,071)
Interest Accrual	5,235,791	1,919,997
Ending Interest Balance	\$ 25,047,004	\$ 24,431,437

Charge Offs

Beginning Charge-Off Loan Balance	\$ -	\$ -
Processed Charge-Offs	-	2,120,159
Payment	-	(1,244)
Judgement	-	-
Removed	-	-
Prior Period Adjustments	-	-
Ending Charge-Off Loan Balance	\$ -	\$ 2,118,915
Beginning Non-Placed Charge-Off Loan Balance	-	2,120,159
New Charge-Offs	2,120,159	612,639
Processed Charge-Offs	-	(2,120,159)
Charge-Offs Not to be Placed for Collections	-	-
Ending Non-Placed Charge-Off Loan Balance	\$ 2,120,159	\$ 612,639
Beginning Charge-Off Interest Balance	\$ -	\$ -
Processed Charge-Offs	-	204,771
Payment	-	(1,646)
Judgement	-	-
Removed	-	-
Interest Accrual	-	-
Prior Period Adjustments	-	-
Ending Charge-Off Interest Balance	\$ -	\$ 203,125
Beginning Non-Placed Charge-Off Interest Balance	-	204,771
New Charge-Offs	204,771	57,191
Processed Charge-Offs	-	(204,771)
Charge-Offs Not to be Placed for Collections	-	-
Ending Non-Placed Charge-Off Interest Balance	\$ 204,771	\$ 57,191
Cumulative Charge-Offs (Principal)	\$ 2,120,159	\$ 2,732,798
Cumulative Charge-Offs (Interest)	\$ 204,771	\$ 261,962
Total Default Balance (includes Non-Placed)	\$ 2,324,929	\$ 2,991,870

Portfolio Characteristics

Loans by Status									
	04/30/2024				05/31/2024				
	WA Coupon	# Loans	\$ Loans	% of Principal	WA Coupon	# Loans	\$ Loans	% of Principal	
Repayment									
0-30	9.92%	11,856	179,197,815	66.72%	9.96%	12,009	182,313,503	68.59%	
31-60	13.09%	381	6,297,912	2.34%	13.07%	419	6,946,991	2.61%	
61-90	0.00%	-	-	0.00%	0.00%	-	-	0.00%	
91-120	0.00%	-	-	0.00%	0.00%	-	-	0.00%	
121-150	0.00%	-	-	0.00%	0.00%	-	-	0.00%	
151-180	0.00%	-	-	0.00%	0.00%	-	-	0.00%	
180+	0.00%	-	-	0.00%	0.00%	-	-	0.00%	
Subtotal	10.03%	12,237	\$ 185,495,727	69.06%	10.07%	12,428	\$ 189,260,494	71.21%	
Other Status									
In School	11.25%	3,156	45,596,358	16.98%	11.10%	2,411	35,563,940	13.38%	
Grace	11.17%	1,162	18,150,559	6.76%	11.50%	1,654	24,505,476	9.22%	
Deferment	11.15%	368	6,721,939	2.50%	11.06%	327	5,932,180	2.23%	
Forbearance	11.70%	590	12,472,962	4.64%	11.85%	472	10,118,786	3.81%	
Bankruptcy	12.75%	11	152,215	0.06%	10.70%	19	407,908	0.15%	
Subtotal	11.30%	5,287	\$ 83,094,033	30.94%	11.32%	4,883	\$ 76,528,290	28.79%	
Total	10.42%	17,524	\$ 268,589,760	100.00%	10.43%	17,311	\$ 265,788,784	100.00%	