

Ascent Education Funding Trust 2024-A

Distribution Date - 8/26/2024

Collection Period - 07/01/2024 - 07/31/2024

Trust Overview

	05/31/2024	06/30/2024	07/31/2024
Initial Pool Balance	\$ 299,728,762	\$ 299,728,762	\$ 299,728,762
Ending Principal	265,788,784	262,025,480	258,038,341
Interest to be Capitalized	21,718,296	21,798,225	21,997,240
Pool Balance	\$ 287,507,080	\$ 283,823,705	\$ 280,035,581

Cash/Payment Overview

A. Borrower Payment Activity	05/31/2024	06/30/2024	07/31/2024
Servicer Activity			
Principal Payments	\$ 3,148,988	\$ 3,471,662	\$ 3,688,835
Interest Payments	1,129,343	1,445,571	1,528,671
Late Fees	2,325	2,022	2,028
NSF Fees	1,563	1,380	1,538
Net Interim Activity Deposited at Closing	-	-	-
Subtotal Servicer Collections	\$ 4,282,220	\$ 4,920,634	\$ 5,221,072
Collection Agency Activity			
Gross Collections	\$ 2,890	\$ 22,021	\$ 3,067
Excess Recovery	-	-	-
Agency Fees	(607)	(4,624)	(644)
Subtotal Net Agency Collections	\$ 2,283	\$ 17,397	\$ 2,423
Total Reported Borrower Payments	\$ 4,284,503	\$ 4,938,031	\$ 5,223,495
Servicer Activity in-transit			
Prior Period Collections Deposited by the Servicer in the Current Period	\$ -	\$ 734,671	\$ 460,801
Current Period Collections Deposited by the Servicer in the Subsequent Period	(734,671)	(460,801)	(952,428)
Collection Agency Activity in-transit			
Prior Period Collections to be Deposited by the Collection Agency in the Current Period	\$ -	\$ 2,283	\$ 15,221
Current Period Collections to be Deposited by the Collection Agency in the Subsequent Period	(2,283)	(15,221)	(187)
Total Deposited Borrower Payments	\$ 3,547,549	\$ 5,198,964	\$ 4,746,902
B. (i) Collection Account Rollforward			
Beginning Bank Balance	\$ 11,294,190	\$ 3,571,025	\$ 4,472,365
Servicer Deposits	3,547,549	5,194,504	4,729,445
Collection Agency Deposits	-	4,459	17,456
Recoupment of Funds from Loan Cancellations/Refunds	7,944	8,073	-
Repurchases	-	-	-
Transfers to Distribution Account	(11,278,657)	(4,290,164)	(4,933,167)
Transfers to Reserve Account	-	-	-
Other Activity	-	-	-
Close: Net Activity	-	-	-
Close: Interim Borrower Activity from Cutoff Date	-	(15,533)	-
Ending Collection Account Balance	\$ 3,571,025	\$ 4,472,365	\$ 4,286,100
B. (ii) Distribution Account Rollforward			
Beginning Bank Balance	\$ 1,025,714	\$ 0	\$ -
Master Servicing Fee	(232,158)	(111,898)	(111,846)
Indenture Trustee Fee	(1,500)	(1,500)	(1,500)
Administration Fee	(22,382)	(11,075)	(10,918)
Other Fees	-	-	-
Senior Interest	(917,821)	(1,472,750)	(1,458,972)
Principal Distribution Amount	(11,130,509)	(2,692,940)	(3,349,931)
Repurchases	-	-	-
Transfers from Collection Account	11,278,657	4,290,164	4,933,167
Transfers from Reserve Account	0	-	-
Close: Interim Borrower Activity from Cutoff Date	-	-	-
Other Activity	-	-	-
Ending Distribution Account Balance	\$ -	\$ -	\$ -
B. (iii) Reserve Account Rollforward			
Beginning Bank Balance	\$ 5,994,575	\$ 5,994,575	\$ 5,994,575
Reserve Account Specified Balance Transfer	-	-	-
Excess Transfer	(0)	-	-
Other Activity	-	-	-
Ending Reserve Account Balance	\$ 5,994,575	\$ 5,994,575	\$ 5,994,575

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C. Available Funds (Abridged)			
(i) Distribution Account Initial Deposit	\$ -	\$ -	\$ -
(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	4,282,220	4,920,634	5,221,072
B. all Recoveries received during that Collection Period	-	4,459	17,456
C. aggregate Purchase Amounts for repurchased loans	7,944	8,073	-
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	-	-	-
Total Available Funds	\$ 4,290,164	\$ 4,933,167	\$ 5,238,528

	06/25/2024	07/25/2024	08/26/2024
D. Transfers From Distribution Account (Abridged)			
(i) Interim Trustee, Trustee, Indenture Trustee, Underlying Trust Trustee, the Senior Transaction Fees	\$ 124,473	\$ 124,264	\$ 121,582
(ii) Class A Noteholders' Interest Distribution Amount	1,167,621	1,153,842	1,136,701
(iii) Class A Noteholders, pro rata, the First Priority Principal Distribution Amount	-	-	-
(iv) Class B Noteholders' Interest Distribution Amount	99,073	99,073	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	206,057	206,057	206,057
(vii) the Third Priority Principal Distribution Amount, if any, allocated as follows:			
A. to the Class A Noteholders	-	-	-
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	2,692,940	3,349,931	3,675,115
(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	\$ 4,290,164	\$ 4,933,167	\$ 5,238,528

E. Debt Securities (Post Distribution)	CUSIP	06/25/2024	07/25/2024	08/26/2024
Class A	04362VAA3	\$ 225,506,550.76	\$ 222,156,620	\$ 218,481,505
Class B	04362VAB1	17,230,000.00	17,230,000	17,230,000
Class C	04362VAC9	30,870,000.00	30,870,000	30,870,000
Total		\$ 273,606,551	\$ 270,256,620	\$ 266,581,505

F. Asset / Liability		05/31/2024	06/30/2024	07/31/2024
Specified Class A Overcollateralization Amount ¹	(greater of (i) 38.10% of Pool Balance and (ii) \$8,991,863)	\$ 109,540,197.40	\$ 108,136,832	\$ 106,693,556
Specified Class B Overcollateralization Amount ¹	(greater of (i) 32.20% of Pool Balance and (ii) \$5,994,575)	\$ 92,577,279.69	\$ 91,391,233	\$ 90,171,457
Specified Class C Overcollateralization Amount ¹	(the greater of (i) 16% of Pool Balance or (ii) \$2,997,288)	\$ 46,001,132.76	\$ 45,411,793	\$ 44,805,693

¹ Specified Overcollateralization Amount is an Indenture defined term utilized in the Principal Distribution Amount calculation and does not represent Overcollateralization as of the outlined month-ends.

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Portfolio Overview

	05/31/2024	06/30/2024	07/31/2024
Performing Loans			
Beginning Loan Balance	\$ 268,209,487	\$ 265,788,784	\$ 262,025,480
Loans Purchased	-	-	-
Loans Sold	-	-	-
Cancellation	(8,073)	(21,981)	(13,800)
Loans Repaid	(3,148,988)	(3,471,662)	(3,688,835)
Charge-Offs	(612,639)	(846,611)	(755,135)
Capitalized Interest	1,346,958	577,039	480,716
Servicer Adjustments	2,039	(90)	(10,085)
Ending Loan Balance	\$ 265,788,784	\$ 262,025,480	\$ 258,038,341
Beginning Interest Balance			
Beginning Interest Balance	\$ 25,047,004	\$ 24,431,437	\$ 24,584,138
Loans Purchased	-	-	-
Loans Sold	-	-	-
Cancellation	-	-	-
Loans Repaid	(1,129,343)	(1,445,571)	(1,528,671)
Charge-Offs	(57,191)	(73,800)	(67,479)
Capitalized Interest	(1,346,958)	(577,039)	(480,716)
Servicer Adjustments	(2,071)	(35)	(296)
Interest Accrual	1,919,997	2,249,145	2,327,399
Ending Interest Balance	\$ 24,431,437	\$ 24,584,138	\$ 24,834,375
Charge Offs			
Beginning Charge-Off Loan Balance			
Beginning Charge-Off Loan Balance	\$ -	\$ 2,118,915	\$ 2,714,086
Processed Charge-Offs	2,120,159	612,639	859,257
Payment	(1,244)	(17,468)	(475)
Judgement	-	-	-
Removed	-	-	(12,645)
Prior Period Adjustments	-	-	-
Ending Charge-Off Loan Balance	\$ 2,118,915	\$ 2,714,086	\$ 3,560,222
Beginning Non-Placed Charge-Off Loan Balance			
Beginning Non-Placed Charge-Off Loan Balance	2,120,159	612,639	846,611
New Charge-Offs	612,639	846,611	755,135
Processed Charge-Offs	(2,120,159)	(612,639)	(846,611)
Charge-Offs Not to be Placed for Collections	-	-	-
Ending Non-Placed Charge-Off Loan Balance	\$ 612,639	\$ 846,611	\$ 755,135
Beginning Charge-Off Interest Balance			
Beginning Charge-Off Interest Balance	\$ -	\$ 203,125	\$ 255,763
Processed Charge-Offs	204,771	57,191	73,913
Payment	(1,646)	(4,554)	(2,592)
Judgement	-	-	-
Removed	-	-	(113)
Interest Accrual	-	-	-
Prior Period Adjustments	-	-	-
Ending Charge-Off Interest Balance	\$ 203,125	\$ 255,763	\$ 326,970
Beginning Non-Placed Charge-Off Interest Balance			
Beginning Non-Placed Charge-Off Interest Balance	204,771	57,191	73,800
New Charge-Offs	57,191	73,800	67,479
Processed Charge-Offs	(204,771)	(57,191)	(73,800)
Charge-Offs Not to be Placed for Collections	-	-	-
Ending Non-Placed Charge-Off Interest Balance	\$ 57,191	\$ 73,800	\$ 67,479
Cumulative Charge-Offs (Principal)	\$ 2,732,798	\$ 3,579,409	\$ 4,334,544
Cumulative Charge-Offs (Interest)	\$ 261,962	\$ 335,762	\$ 403,240
Total Default Balance (Includes Non-Placed)	\$ 2,991,870	\$ 3,890,259	\$ 4,709,806

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Portfolio Characteristics

A Loans by Status

	06/30/2024				07/31/2024			
	WA Coupon	# Loans	\$ Loans	% of Principal	WA Coupon	# Loans	\$ Loans	% of Principal
Repayment								
0-30	10.35%	8,631	120,650,490	46.05%	10.31%	8,569	119,331,572	46.25%
31-60	12.72%	98	1,699,982	0.65%	12.97%	137	2,429,760	0.94%
61-90	13.05%	104	1,696,328	0.65%	13.24%	58	956,686	0.37%
91-120	13.60%	114	1,996,667	0.76%	13.14%	73	1,091,433	0.42%
121-150	12.90%	44	710,754	0.27%	13.49%	109	1,954,144	0.76%
151-180	13.15%	33	656,109	0.25%	13.51%	36	547,759	0.21%
180+	14.70%	4	55,629	0.02%	12.13%	6	120,687	0.05%
Subtotal	10.50%	9,028	\$ 127,465,959	48.65%	10.48%	8,988	\$ 126,432,041	49.00%
In School								
0-30	9.94%	5,535	92,961,756	35.48%	9.97%	5,359	89,908,251	34.84%
31-60	10.39%	17	245,932	0.09%	11.35%	18	314,723	0.12%
61-90	12.83%	3	51,482	0.02%	10.17%	8	64,908	0.03%
91-120	10.09%	4	38,436	0.01%	11.57%	2	45,000	0.02%
121-150	11.62%	6	90,149	0.03%	12.10%	3	24,898	0.01%
151-180	11.13%	3	42,290	0.02%	11.30%	4	71,746	0.03%
180+	0.00%	-	-	0.00%	10.71%	1	8,404	0.00%
Subtotal	9.94%	5,568	\$ 93,430,046	35.66%	9.98%	5,395	\$ 90,437,930	35.05%
Other Status								
Grace	11.44%	1,747	26,426,059	10.09%	11.57%	1,711	25,386,971	9.84%
Deferment	10.90%	330	5,986,491	2.28%	10.94%	339	6,079,210	2.36%
Forbearance	11.30%	404	8,114,687	3.10%	11.40%	433	9,169,582	3.55%
Bankruptcy	11.35%	23	602,238	0.23%	10.88%	21	532,607	0.21%
Subtotal	11.34%	2,504	\$ 41,129,475	15.70%	11.43%	2,504	\$ 41,168,370	15.95%
Total	10.43%	17,100	\$ 262,025,480	100.00%	10.45%	16,887	\$ 258,038,341	100.00%

B Loans by Days Past Due

	06/30/2024				07/31/2024			
	WA Coupon	# Loans	\$ Loans	% of Principal	WA Coupon	# Loans	\$ Loans	% of Principal
Loans Making Payments								
0-30	10.00%	11,924	180,904,845	69.04%	9.99%	11,726	177,188,524	68.67%
31-60	12.42%	115	1,945,914	0.74%	12.79%	155	2,744,482	1.06%
61-90	13.04%	107	1,747,810	0.67%	13.05%	66	1,021,595	0.40%
91-120	13.53%	118	2,035,103	0.78%	13.08%	75	1,136,433	0.44%
121-150	12.76%	50	800,903	0.31%	13.47%	112	1,979,042	0.77%
151-180	13.03%	36	698,399	0.27%	13.25%	40	619,504	0.24%
180+	14.70%	4	55,629	0.02%	12.04%	7	129,091	0.05%
Subtotal	10.11%	12,354	\$ 188,188,604	71.82%	10.12%	12,181	\$ 184,818,671	71.62%
Loans Not Making Payments								
0-30	11.24%	4,746	73,836,876	28.18%	11.31%	4,706	73,219,670	28.38%
31-60	0.00%	-	-	0.00%	0.00%	-	-	0.00%
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	11.24%	4,746	\$ 73,836,876	28.18%	11.31%	4,706	\$ 73,219,670	28.38%
Total	10.43%	17,100	\$ 262,025,480	100.00%	10.45%	16,887	\$ 258,038,341	100.00%