

**PHEAA Student Loan Trust 2014-3 FRN
Monthly Servicing Report**

Distribution Date: 04/27/2020

Reporting Period: 03/01/2020 – 03/31/2020

Pennsylvania Higher Education Assistance Agency – *Sponsor*

PHEAA Student Loan Foundation – *Depositor*

Pennsylvania Higher Education Assistance Agency – *Servicer and Administrator*

Manufacturers and Traders Trust Company – *Indenture Trustee and Eligible Lender Trustee*

PHEAA - 2014-3 Floating Rate Student Loan Asset-Backed Notes

Statement to Noteholders

Report Date: 03/31/20

Report Period: 03/01/20 - 03/31/20

I. Series 2014-3 Floating Rate Notes - Asset & Liability Summary

A. Pool Balance	2/29/2020	Net Activity	3/31/2020	% of Initial Pool Balance
1. Student Loan - Principal Balance	\$ 246,523,818.23	\$ (3,436,604.97)	\$ 243,087,213.26	38.60%
2. Interest expected to be Capitalized	\$ 1,575,765.90	\$ 100,602.57	\$ 1,676,368.47	
3. Total Pool Balance	\$ 248,099,584.13	\$ (3,336,002.40)	\$ 244,763,581.73	
4. Student Loan - Accrued Borrower Interest Balance	\$ 6,888,024.65	\$ 151,139.39	\$ 7,039,164.04	
5. Accrued Interest Subsidy & Special Allowance	\$ (288,403.21)	\$ (216,860.28)	\$ (505,263.49)	
6. Weighted Average Coupon Rate	5.295%		5.295%	
7. Weighted Average Remaining to Maturity (in months)	164.55		164.80	
8. Number of Loans	37,196		36,488	
9. Number of Borrowers	16,731		16,412	
10. Weighted Average Age of Borrowers	45.7		45.8	

B. Adjusted Pool Balance	2/29/2020	Change	3/31/2020
1. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)	\$ -	\$ -	\$ -
2. Specified Reserve Fund Balance (greater of 0.25% of Pool Balance and 0.15% of Initial Pool Balance- \$951,042.01)	\$ 951,042.01	\$ -	\$ 951,042.01
3. Adjusted Pool Balance (A3 + B1 + B2)	\$ 249,050,626.14		\$ 245,714,623.74

C. Other Fund Balances	2/29/2020	Change	3/31/2020
1. Collection Fund	\$ 3,475,751.11	\$ 640,930.39	\$ 4,116,681.50
2. Reserve Fund	\$ 951,042.01	\$ -	\$ 951,042.01
3. Capitalized Interest Fund	\$ -	\$ -	\$ -
4. Department Rebate Fund	\$ 137,041.41	\$ 152,068.63	\$ 289,110.04
5. Acquisition Fund	\$ -	\$ -	\$ -
6. Total - Other Account Balances	\$ 4,563,834.53	\$ 792,999.02	\$ 5,356,833.55

D. Notes Payable	Final Maturity	CUSIP	Spread	2/29/2020	%	3/31/2020	%
1. 2014-3 Class A LIBOR Notes	08/25/2040	69340JAA0	1mL+0.59%	\$ 229,987,956.29	93.65%	\$ 226,945,626.14	93.57%
2. 2014-3 Class B LIBOR Notes	06/25/2043	69340JAB8	1mL+1.50%	\$ 15,600,000.00	6.35%	\$ 15,600,000.00	6.43%
3. Total Notes Payable				\$ 245,587,956.29	100.00%	\$ 242,545,626.14	100.00%

E. Parity Ratio Calculation:	2/29/2020	Change	3/31/2020
1. Student Loan - Principal	\$ 246,523,818.23	\$ (3,436,604.97)	\$ 243,087,213.26
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized	\$ 1,575,765.90	\$ 100,602.57	\$ 1,676,368.47
3. Pool Balance (E1 + E2)	\$ 248,099,584.13	\$ (3,336,002.40)	\$ 244,763,581.73
4. Capitalized Interest Fund Balance (after giving effect to transfers to be made on Distribution Date)	\$ -	\$ -	\$ -
5. Specified Reserve Fund Balance	\$ 951,042.01	\$ -	\$ 951,042.01
6. Adjusted Pool Balance (E3+E4+E5)	\$ 249,050,626.14	\$ (3,336,002.40)	\$ 245,714,623.74
7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)	\$ 242,545,626.14	\$ (3,336,002.40)	\$ 239,209,623.74
8. Senior Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)	\$ 226,945,626.14	\$ (3,336,002.40)	\$ 223,609,623.74
9. Net Assets (E6-E7)	\$ 6,505,000.00	\$ -	\$ 6,505,000.00
10. Parity Ratio (E6/E7)	1.0268		1.0272
11. Senior Parity Ratio (E6/E8)	1.0974		1.0989

F. Specified Overcollateralization Amount		
1. 1.54% of current Adjusted Pool Balance	\$ 3,835,379.64	\$ 3,784,005.21
2. Specified Overcollateralization minimum	\$ 6,505,000.00	\$ 6,505,000.00
3. Specified Overcollateralization Amount (greater of F1 and F2)	\$ 6,505,000.00	\$ 6,505,000.00

PHEAA - 2014-3 Floating Rate Student Loan Asset-Backed Notes

Statement to Noteholders

Report Date: 03/31/20

Report Period: 03/01/20 - 03/31/20

II. Series 2014-3 FRN Transactions and Accruals

		Beg/End Balances
A.	Student Loan Cash Principal Activity	246,523,818.23
	1 Borrower Payments	\$ (1,943,392.21)
	2 Claim Payments	\$ (963,825.95)
	3 Consolidation Payoffs	\$ (723,183.31)
	4 Other Cash Payments from Servicer	\$ 1,249.01
	5 Acquisitions / Sales	\$ -
	6 Total Principal Cash Activity	\$ (3,629,152.46)
B.	Student Loan Non-Cash Principal Activity	
	1 Capitalized Interest	\$ 228,426.17
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ (52.50)
	4 Amounts due to / (from) Guarantor - Ins fees	\$ -
	5 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ (29,252.35)
	6 Amounts due to / (from) Dept. of Ed.	\$ -
	7 Borrower Benefit reductions	\$ -
	8 Other Non-Cash Adjustments	\$ (6,573.83)
	9 Total Non-Cash Principal Activity	\$ 192,547.49
C.	Total Student Loan Principal Activity	\$ (3,436,604.97)
D.	Student Loan Cash Interest Activity	6,599,621.44
	1 Borrower Payments (includes Late Fees)	\$ (592,433.65)
	2 Claim Payments	\$ (31,960.75)
	3 Consolidation Payoffs	\$ (24,461.58)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ -
	7 Special Allowance Payments (SAP)	\$ -
	8 Total Interest Collections	\$ (648,855.98)
E.	Student Loan Non-Cash Interest Activity	
	1 Borrower Accruals	\$ 1,069,422.06
	2 Interest Subsidy Payment Accrual	\$ 69,904.05
	3 Special Allowance Payment Accrual Estimate	\$ (286,764.33)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (228,426.17)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ (215.03)
	8 Other Adjustments	\$ (40,785.49)
	9 Total Non-Cash Interest Activity	\$ 583,135.09
F.	Total Student Loan Interest Activity	\$ (65,720.89)
G.	Non-Reimbursable Losses During Collection Period	\$ (20,301.12)
H.	Cumulative Non-Reimbursable Losses to Date	\$ (2,796,843.55)
		\$ 249,621,113.81

PHEAA - 2014-3 Floating Rate Student Loan Asset-Backed Notes

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III. Series 2014-3 FRN - Collection Account Reconciliation

Cash Receipts & Disbursements for the period

Beginning Cash Balance		\$ 4,010,548.40
A.	Principal Cash Collections	
	1 Principal Payments Received - Borrower Payments	\$ 1,943,392.21
	2 Principal Payments Received - Claim Payments	\$ 963,825.95
	3 Principal Payments Received - Consolidation Payoffs	\$ 723,183.31
	4 Principal Payments Received - Other Payments from Servicer	\$ (1,249.01)
	5 Principal Payments Received - Sales	\$ -
	6 Total Principal Collections	\$ 3,629,152.46
B.	Interest Cash Collections	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 592,433.65
	2 Interest Payments Received - Claim Payments	\$ 31,960.75
	3 Interest Payments Received - Consolidation Payoffs	\$ 24,461.58
	4 Interest Payments Received - Other Payments from Servicer	\$ -
	5 Interest Payments Received - Interest Subsidy & Special Payments	\$ -
	6 Interest Payments Received - Sales	\$ -
	7 Total Interest Collections	\$ 648,855.98
C.	Reimbursements (to)/from Servicer	\$ 939.83
D.	Reimbursements from Servicer for Keystone Rebate Fees	\$ -
E.	Payment due for Rehab Loan Adjustments	\$ -
F.	Transfer from Acquisition Fund	\$ -
G.	Transfer from Reserve Fund	\$ -
H.	Transfers to Department Rebate Fund	\$ (152,068.63)
I.	Investment Earnings	
	1 Collection Account Investment Earnings	\$ 5,599.06
	2 Rebate Fund Investment Earnings	\$ 79.56
	3 Acquisition Fund Investment Earnings	\$ -
	4 Capitalized Bond Interest Fund Investment Earnings	\$ -
	5 Reserve Fund Investment Earnings	\$ 1,022.72
	6 Total Investment Earnings	\$ 6,701.34
J.	Funds Previously Remitted - Cash Disbursements	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (158,378.92)
	2 Servicing Fees	\$ (56,828.24)
	3 Indenture Trustee Fee	\$ (1,967.72)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee fee	\$ -
	6 Admin Fees	\$ (62,785.48)
	7 Interest Payments - LIBOR Notes	\$ (449,985.84)
	8 Principal Payments - LIBOR Notes	\$ (3,042,330.15)
	9 Funds transferred to the Issuer	\$ (85,203.42)
	10 Total Previously Remitted Fees	\$ (3,858,479.77)
K.	Total Cash Available at 03/31/20 (Collection Fund)	\$ 4,285,649.61

PHEAA - 2014-3 Floating Rate Student Loan Asset-Backed Notes

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Report Date: 03/31/20

Report Period: 03/01/20 - 03/31/20

IV. Series 2014-3 FRN - Notes Payable Detail

	Reset Date	1m LIBOR
A. LIBOR Rate Reset	03/23/20	0.94663%

B. LIBOR Rate Interest Calculation	Spread	Interest Rate	Payment Date	# of Days	Start Date	End Date	Interest Payment
1. 2014-3 FRN A LIBOR Notes	0.59%	1.53663%	4/27/2020	33	3/25/2020	4/26/2020	\$ 319,670.50
2. 2014-3 FRN B LIBOR Notes	1.50%	2.44663%	4/27/2020	33	3/25/2020	4/26/2020	\$ 34,986.81
3. Total - 2014-3 FRN Interest Payable							\$ 354,657.31

C. Class B Interest Distribution Amount	
Lesser of:	Amount
Class B interest accrued (B.2)	\$ 34,986.81
Class B Interest Cap (D)	\$ 267,237.47
Plus	
Class B Noteholders' Interest Shortfall	\$ -
Class B Interest Distribution Amount	\$ 34,986.81

D. Component Amounts used in Determining the Class B Interest Cap	
	Amount
(a) # of days in year / 360	1.01667
<i>multiplied by difference between (i) & (ii)</i>	
(i) non-principal amounts due to Issuer	\$ 1,139,326.11
(ii) non-principal amounts payable to Department	\$ 443,170.68
Total	\$ 707,758.02
<i>less</i>	
(b) accrued Trust expenses	\$ 120,850.05
<i>less</i>	
(c) Class A Noteholders' Interest Distribution Amount	\$ 319,670.50
Class B Interest Cap	\$ 267,237.47

E. Unpaid Class B Carry-Over Amount	
	Amount
Class B Carry-Over during period	\$ -
Class B Carry-Over from prior periods	\$ -
interest on Class B Carry-Over from prior periods	\$ -
Class B Carry-Over Amount	\$ -

PHEAA - 2014-3 Floating Rate Student Loan Asset-Backed Notes

Statement to Noteholders

Report Date: 03/31/20

Report Period: 03/01/20 - 03/31/20

V. Principal Distributions and Reserve Fund Reconciliation

A.	Distribution Amounts thru April 27, 2020	Combined	2014-3 Class A	2014-3 Class B
1	Monthly Interest Due	\$ 354,657.31	\$ 319,670.50	\$ 34,986.81
2	Monthly Interest Paid	\$ 354,657.31	\$ 319,670.50	\$ 34,986.81
3	Interest Shortfall	\$ -	\$ -	\$ -
4	Interest Shortfall Due	\$ -	\$ -	\$ -
5	Interest Shortfall Paid	\$ -	\$ -	\$ -
6	Interest Shortfall	\$ -	\$ -	\$ -
7	Monthly Principal Paid	\$ 3,336,002.40	\$ 3,336,002.40	\$ -
8	Total Distribution Amount	\$ 3,690,659.71	\$ 3,655,672.90	\$ 34,986.81

B.	Principal Distribution Amount Reconciliation	Actual Distribution	
1	Notes Outstanding as of 03/31/20	\$ 242,545,626.14	
2	Current Adjusted Pool Balance 03/31/20	\$ 245,714,623.74	
3	less: Specified Overcollateralization Amount 03/31/20	\$ 6,505,000.00	
4	Total (B2-B3)	\$ 239,209,623.74	
5	Total Principal Distribution Amount (B1-B4)	\$ 3,336,002.40	\$ 3,336,002.40

C.	Reserve Fund and Capitalized Interest Fund Reconciliation	Reserve Fund	Cap Int Fund
1	Beginning Period Balance 03/01/20	\$ 951,042.01	\$ -
2	Transfer from Cap Int Fund to the Collection Account	\$ -	\$ -
3	Deposits to Reserve Fund	\$ -	\$ -
4	Interest Earned	\$ 1,022.72	\$ -
5	Transfer of Interest Earned to the Collection Account	\$ (1,022.72)	\$ -
6	Transfer of Excess Reserve to the Collection Account	\$ -	\$ -
7	Total Reserve Fund Balance Available at 03/31/20	\$ 951,042.01	\$ -
8	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
9	Total Adjusted Reserve Fund Balance Available 03/31/20	\$ 951,042.01	\$ -
10	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$ 951,042.01	\$ -
11	Capitalized Interest Fund Balance per section 5.03 of Indenture	\$ -	\$ -
12	Excess Reserve - Transfer to/ (from) Collection Account	\$ -	\$ -
13	Capitalized Interest Fund- Transfer to Collection Account	\$ -	\$ -

D.	LIBOR Note Balances	3/25/2020	Paydown Factors	4/27/2020
1	2014-3 FRN A LIBOR Notes	\$ 226,945,626.14	\$ 3,336,002.40	\$ 223,609,623.74
2	2014-3 A Pool Factor	0.3596033	0.0052860	0.3543173
3	2014-3 FRN B LIBOR Notes	\$ 15,600,000.00	\$ -	\$ 15,600,000.00
4	2014-3 B Pool Factor	1.0000000	-	1.0000000
	Total Notes Outstanding	\$ 242,545,626.14	\$ 3,336,002.40	\$ 239,209,623.74
	Total Note Pool Factor	\$ 0.3750512	\$ 0.0051585	\$ 0.3698927

PHEAA - 2014-3 Floating Rate Student Loan Asset-Backed Notes

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VI. Series 2014-3 FRN - Priority of Distributions

		Per Distribution Date Certificate	Available Funds Balance	
		Total Available Funds	\$ 4,285,649.61	
Section 5.02	Transfer of remaining funds in Acquisiton Fund not used to purchase loans or pay acquisition costs	\$ -	\$	4,285,649.61
Section 5.03	Transfer from the Capitalized Interest Fund to the Collection Fund	\$ -	\$	4,285,649.61
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance	\$ -	\$	4,285,649.61
Section 5.04(c)	Distributions:			
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees	\$ 156,406.35	\$	4,129,243.26
(ii)	Deposit to the Department Rebate Account an amount sufficient to make the balance in the Dept Rebate Account, after taking into consideration funds then on deposit therein, equal to the Dept Rebate Interest Amt;	\$ 216,153.45	\$	3,913,089.81
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee	\$ 2,074.30	\$	3,911,015.51
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee	\$ 1,000.00	\$	3,910,015.51
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (September Distribution Date Only)	\$ -	\$	3,910,015.51
(iv)	Payment of the Administrator Fee to the Administrator	\$ 62,024.90	\$	3,847,990.61
(iv)(A)	Payment of Other Administration Expense to the Administrator (September Distribution only)	\$ -	\$	3,847,990.61
(v)	Payment of the Servicing Fee to the Servicer	\$ 55,750.85	\$	3,792,239.76
(vi)	to the Class A Noteholders, the Class A Noteholders' Interest Distribution Amount, pro rata, based on the related principal amount Outstanding of each such Noteholders, as Noteholders' Interest Distribution Amount;	\$ 319,670.50	\$	3,472,569.26
(vii)	to the Class B Noteholders, the Class B Noteholders' Interest Distribution Amount, pro rata, based on the related principal amount Outstanding of each such Noteholders, as Noteholders' Interest Distribution Amount;	\$ 34,986.81	\$	3,437,582.45
(viii)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to equal the Specified Reserve Fund Balance;	\$ -	\$	3,437,582.45
(ix)	to the Class A-1 Noteholders, the Principal Distribution Amount (until paid in full)	\$ 3,336,002.40	\$	101,580.05
(x)	to the Class B-1 Noteholders, the Principal Distribution Amount (until paid in full) (after all Class A Noteholders have been paid in full)	\$ -	\$	101,580.05
(xi)	Amounts due to the Indenture Trustee as Extraordinary Trustee Fee	\$ -	\$	101,580.05
(xii)	Amounts payable to the Noteholders as a supplement payment of the principal on the Notes pursuant to Section 5.04(c)(xii) of the Indenture	\$ -	\$	101,580.05
(xiii)	to the Class B-1 Noteholders, the Class B Carry-Over Amount	\$ -	\$	101,580.05
(xiv)	Remaining amounts released to the Depositor	\$ 101,580.05	\$	-

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VII. Series 2014-3 Portfolio Characteristics

		Number of Loans		Ending Principal Balance		% of Balance*		Wgt. Avg. Coupon		Wgt. Avg Repayment	
				\$	\$	%	%	%	%	# months	# months
		2/29/2020	3/31/2020	2/29/2020	3/31/2020	2/29/2020	3/31/2020	2/29/2020	3/31/2020	2/29/2020	3/31/2020
A	Borrower Status Distribution:										
	Interim										
	In-School	29	32	107,940	122,777	0.04%	0.05%	5.401%	5.239%	120	120
	Grace	3	-	14,837	-	0.01%	0.00%	4.060%	0.000%	120	-
	Repayment										
	Current	29,132	28,133	188,269,033	182,730,690	76.37%	75.17%	5.246%	5.241%	162	162
	31-60 Days Delinquent	927	876	7,072,112	7,346,269	2.87%	3.02%	5.945%	5.945%	169	176
	61-90 Days Delinquent	481	528	3,759,776	3,966,890	1.53%	1.63%	5.295%	5.841%	163	162
	91-120 Days Delinquent	305	306	2,259,177	2,157,360	0.92%	0.89%	5.826%	5.398%	172	176
	121-180 Days Delinquent	432	452	3,154,605	3,396,810	1.28%	1.40%	5.995%	5.895%	169	166
	181-270 Days Delinquent	512	482	3,696,330	3,536,927	1.50%	1.46%	5.994%	5.957%	162	163
> 271 Days Delinquent	202	258	1,732,388	1,706,185	0.70%	0.70%	5.599%	5.521%	193	173	
Total Repayment	31,991	31,035	209,943,422	204,841,133	85.16%	84.27%	5.304%	5.305%	163	163	
Forbearance	2,777	2,969	20,994,388	22,641,923	8.52%	9.31%	5.885%	5.699%	175	177	
Deferment	2,396	2,452	15,463,230	15,481,380	6.27%	6.37%	5.541%	5.519%	183	180	
B	Total Portfolio	37,196	36,488	246,523,818	243,087,213	100%	100%	5.295%	5.295%	163	163

Note: Delinquent means more than 30 days past due

*Percentages may not sum to 100% due to rounding

PHEAA - 2014-3 Floating Rate Student Loan Asset-Backed Notes

Statement to Noteholders

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VIII. Series 2014-3 Portfolio Characteristics and Weighted Average Payments

	Number of Loans		Ending Principal Balance		% of Balance*		Wgt. Avg. Coupon		Wgt. Avg Repayment Months	
			\$	\$	%	%	%	%	# months	# months
	2/29/2020	3/31/2020	2/29/2020	3/31/2020	2/29/2020	3/31/2020	2/29/2020	3/31/2020	2/29/2020	3/31/2020
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	6,850	6,750	76,311,462	75,383,051	30.96%	31.01%	4.884%	4.886%	165	165
2. Unsubsidized Consolidation Loans	7,195	7,078	101,052,783	99,639,171	40.99%	40.99%	5.108%	5.110%	185	185
3. Subsidized Stafford Loans	13,412	13,120	30,905,925	30,436,648	12.54%	12.52%	5.833%	5.833%	116	117
4. Unsubsidized Stafford Loans	9,275	9,093	34,024,403	33,550,011	13.80%	13.80%	5.938%	5.937%	138	139
5. Grad PLUS Loans	76	73	1,284,269	1,220,286	0.52%	0.50%	8.207%	8.257%	211	211
6. PLUS Loans	380	368	2,885,497	2,798,870	1.17%	1.15%	8.110%	8.102%	101	98
7. SLS Loans	8	6	59,478	59,177	0.02%	0.02%	5.184%	5.184%	136	135
Total - Loan Type	37,196	36,488	246,523,818	243,087,213	100%	100%	5.295%	5.295%	163	163
2 Program Type										
1. Graduate	2,047	2,014	16,229,559	15,888,380	6.58%	6.54%	6.078%	6.071%	157	158
2. Undergraduate	31,601	31,007	214,608,339	211,922,649	87.05%	87.18%	5.194%	5.196%	165	165
3. Proprietary	3,548	3,467	15,685,921	15,276,185	6.36%	6.28%	5.867%	5.869%	145	145
Total - Program Type	37,196	36,488	246,523,818	243,087,213	100%	100%	5.295%	5.295%	163	163
3 School Type										
1. 4 Year Private	10,718	10,539	73,095,341	72,146,337	29.65%	29.68%	5.302%	5.302%	157	157
2. 4 Year Public	14,841	14,533	93,979,958	92,476,034	38.12%	38.04%	5.071%	5.072%	152	153
3. 2 Year Private	2,079	2,034	7,391,209	7,259,893	3.00%	2.99%	5.902%	5.891%	137	137
4. 2 Year Public	3,758	3,678	12,230,176	12,142,784	4.96%	5.00%	5.766%	5.768%	132	133
5. Prop/Voc/Tech	3,537	3,456	15,535,588	15,126,092	6.30%	6.22%	5.877%	5.880%	144	145
6. Unkown	2,263	2,248	44,291,546	43,936,073	17.97%	18.07%	5.325%	5.325%	215	214
Total - School Type	37,196	36,488	246,523,818	243,087,213	100%	100%	5.295%	5.295%	163	163
4 Rehab / Non Rehab Loans										
1. Non Rehab Loans	32,255	31,582	195,064,355	192,059,593	79.13%	79.01%	5.254%	5.253%	154	154
2. Rehab Loans	4,941	4,906	51,459,463	51,027,620	20.87%	20.99%	5.452%	5.453%	197	197
Total - Rehab / Non Rehab Loans	37,196	36,488	246,523,818	243,087,213	100%	100%	5.295%	5.295%	163	163

*Percentages may not sum to 100% due to rounding

B. Weighted Average Payments Made

	W.A. Time until repayment (months)	
	2/29/2020	3/31/2020
1. In school	39	36
2. Grace	2	0
3. Deferment	18	19
4. Forbearance	3	3
W.A. Time in Repayment (months)		
5. Repayment	160	161
6. Total Portfolio Weighted Average	135	134

IX. Series 2014-3 FFELP Portfolio Indices

			Ending Principal				Ending Principal	
			Balance	% of Total			Balance	% of Total
			3/31/2020	3/31/2020			3/31/2020	3/31/2020
A	Stafford							
	<u>SAP Category</u>	<u>SAP Spread</u>			<u>Int Rate</u>			
	SA	Tbill + 3.50%	103,091	0.04%	Fixed			
	SB	Tbill + 3.50%	33,170	0.01%	Fixed			
	SD	Tbill + 3.25%	148,959	0.06%	Fixed			
	SD	Tbill + 3.25%	26,035	0.01%	Variable			
	SE	Tbill + 3.10%	59,904	0.02%	Fixed			
	SE	Tbill + 3.10%	85,363	0.04%	Variable			
	SG	Tbill + 3.10%	802,172	0.33%	Variable			
	SH	Tbill + 2.50%	63,308	0.03%	Variable			
	SJ	Tbill + 2.20%	59,922	0.02%	Variable			
	SK	Tbill + 2.80%	554,053	0.23%	Variable			
	CB	3mCP + 2.57%	-	0.00%	Variable			
	LA	1mL + 1.74%	659,057	0.27%	Variable			
	LB	1mL + 2.34%	6,832,689	2.81%	Variable			
	LE	1mL + 1.74% (Neg SAP)	1,398,014	0.58%	Fixed			
	LE	1mL + 1.74% (Neg SAP)	43,354	0.02%	Variable			
	LF	1mL + 2.34% (Neg SAP)	12,727,227	5.24%	Fixed			
	LF	1mL + 2.34% (Neg SAP)	388,292	0.16%	Variable			
	LI	1mL + 1.34% (Neg SAP)	646,238	0.27%	Fixed			
	LJ	1mL + 1.94% (Neg SAP)	5,656,179	2.33%	Fixed			
	None - Not eligible for SAP		150,234	0.06%				
	Total - Stafford		30,437,262	12.52%				
B	Unsub Stafford							
	<u>SAP Category</u>	<u>SAP Spread</u>			<u>Int Rate</u>			
	SE	Tbill + 3.10%	648	0.00%	Fixed			
	SE	Tbill + 3.10%	2,841	0.00%	Variable			
	SG	Tbill + 3.10%	460,429	0.19%	Variable			
	SH	Tbill + 2.50%	26,308	0.01%	Variable			
	SJ	Tbill + 2.20%	63,455	0.03%	Variable			
	SK	Tbill + 2.80%	531,052	0.22%	Variable			
	LA	1mL + 1.74%	755,284	0.31%	Variable			
	LB	1mL + 2.34%	6,590,555	2.71%	Variable			
	LE	1mL + 1.74% (Neg SAP)	1,783,589	0.73%	Fixed			
	LE	1mL + 1.74% (Neg SAP)	91,702	0.04%	Variable			
	LF	1mL + 2.34% (Neg SAP)	14,754,150	6.07%	Fixed			
	LF	1mL + 2.34% (Neg SAP)	433,967	0.18%	Variable			
	LI	1mL + 1.34% (Neg SAP)	816,465	0.34%	Fixed			
	LJ	1mL + 1.94% (Neg SAP)	7,119,532	2.93%	Fixed			
	None - Not eligible for SAP		120,089	0.05%				
	Total - Unsub Stafford		33,550,064	13.80%				
C	Consolidation							
	<u>SAP Category</u>	<u>SAP Spread</u>			<u>Int Rate</u>			
	SD	Tbill + 3.25%	339,396	0.14%	Fixed			
	SE	Tbill + 3.10%	1,943,570	0.80%	Fixed			
	SG	Tbill + 3.10%	967,126	0.40%	Variable			
	SL	T-bill + 3.10%	2,032,232	0.84%	Fixed			
	CC	3mCP + 2.57%	-	0.00%	Fixed			
	CG	3mCP + 2.57%	-	0.00%	Fixed			
	LC	1mL + 2.64%	74,499,487	30.65%	Fixed			
	LG	1mL + 2.64% (Neg SAP)	76,160,437	31.33%	Fixed			
	LK	1mL + 2.24% (Neg SAP)	19,011,057	7.82%	Fixed			
	None - Not eligible for SAP		77,669	0.03%				
	Total - Consolidation		175,030,974	72.00%				
D	Plus/SLS							
	<u>SAP Category</u>	<u>SAP Spread</u>			<u>Int Rate</u>			
	SD	Tbill + 3.25%	32,257	0.01%	Variable			
	SE	Tbill + 3.10%	21,338	0.01%	Variable			
	SG	Tbill + 3.10%	-	0.00%	Variable			
	SH	Tbill + 2.50%	16,296	0.01%	Variable			
	LD	1mL + 2.64%	233,479	0.10%	Variable			
	LH	1mL + 2.64% (Neg SAP)	3,122,755	1.28%	Fixed			
	LH	1mL + 2.64% (Neg SAP)	2,221	0.00%	Variable			
	LM	1mL + 1.94% (Neg SAP)	626,319	0.26%	Fixed			
	None - Not eligible for SAP		23,667	0.01%				
	Total - Plus/SLS		4,078,333	1.68%				
E	Credit Balances Loans		(9,420)	0.00%				
	Total Ending Balance at 03/31/20		243,087,213	100%				

X. Payment History, CPRs, and Cumulative Default Rate

A. Payment History and CPRs

Month End Date	Actual Ending Pool Balance	Since Issued CPR
3/31/2020	\$ 244,763,581.73	7.531%
2/29/2020	\$ 248,099,584.13	7.571%
1/31/2020	\$ 251,141,914.28	7.638%
12/31/2019	\$ 254,373,268.02	7.694%
11/30/2019	\$ 257,442,408.33	7.762%
10/31/2019	\$ 259,987,376.47	7.870%
9/30/2019	\$ 263,252,588.86	7.935%
8/31/2019	\$ 266,109,367.91	8.060%
7/31/2019	\$ 270,099,866.96	8.106%
6/30/2019	\$ 273,356,237.70	8.204%
5/31/2019	\$ 276,917,853.11	8.288%
4/30/2019	\$ 281,452,520.31	8.306%
3/31/2019	\$ 285,175,499.84	8.386%
2/28/2019	\$ 290,034,182.04	8.389%
1/31/2019	\$ 294,623,968.46	8.421%
12/31/2018	\$ 298,295,751.01	8.512%
11/30/2018	\$ 302,201,341.94	8.590%
10/31/2018	\$ 305,889,373.42	8.690%
9/30/2018	\$ 310,101,666.72	8.754%
8/31/2018	\$ 314,298,826.52	8.827%
7/31/2018	\$ 318,373,007.84	8.909%
6/30/2018	\$ 323,217,992.43	8.940%
5/31/2018	\$ 328,020,855.16	8.982%
4/30/2018	\$ 333,029,772.90	9.010%
3/31/2018	\$ 337,722,189.09	9.069%
1/31/2018	\$ 348,218,848.55	9.133%
12/31/2017	\$ 353,890,353.90	9.138%
12/31/2016	\$424,081,515.03	9.583%
4/30/2016	\$479,222,043.82	9.671%
1/31/2016	\$503,487,487.06	9.426%
12/31/2015	\$509,153,304.10	9.647%
9/30/2015	\$531,014,126.85	9.462%
6/30/2015	\$557,134,494.34	8.833%
3/31/2015	\$585,565,071.59	7.531%
12/31/2014	\$608,687,243.40	6.846%

B. Cumulative Default Rate

1. Current Period Defaults	
a. Claim payments from Guarantor*	\$ 995,786.70
b. 1-3% write offs	15,412.01
c. Claims filed pending payment	211,358.22
d. Total Current Period Defaults	<u>\$ 1,222,556.93</u>
2. Cumulative Defaults	
a. Claim payments from Guarantor	\$ 117,886,702.35
b. 1-3% write offs	2,540,090.23
c. Claims filed pending payment	211,358.22
d. Total Cumulative Defaults	<u>\$ 120,638,150.80</u>
3. Cumulative Default (% of original pool balance)	19.03%
4. Cumulative Default (% of cumulative Entered Repayment Balanc	19.25%
5. Cumulative Recoveries	\$ 117,886,702.35
6. Cumulative Recovery Rate (2a/2d)	97.72%
7. Cumulative Net Loss Rate (2b/2d)	2.11%
8. Rejected Claims Repurchased	
a. Current period purchases	\$ -
b. Cumulative repurchases	\$ -

*Claim payments include principal & interest payments

PHEAA - 2014-3 Floating Rate Student Loan Asset-Backed Notes
Statement to Noteholders
Report Date: 03/31/20 **Report Period: 03/01/20 - 03/31/20**

XI. Balance Sheet

<u>ASSETS</u>	<u>3/31/2020</u>
Cash	\$ 168,968
Assets Held by Trustee	
Investments	5,356,834
Accrued Interest Receivable	6,530,077
Student Loans Receivable, Net	242,789,537
Premium - Std Ln purchase	<u>299,018</u>
Total Assets	<u><u>255,144,434</u></u>
 <u>LIABILITIES AND NET ASSETS</u>	
Bonds Payable	242,545,626
Discount on Bonds Payable	(92,626)
Accrued Interest Payable	75,230
Other Accounts Payable & Accrued Expenses	277,256
Deferred Inflow	-
Total Liabilities	<u>242,805,487</u>
Net Assets	<u>12,338,947</u>
Total Liabilities and Net Assets	<u><u>255,144,434</u></u>
Parity Ratio	<u>1.0272</u>
Senior Parity Ratio	<u>1.0989</u>

PHEAA - 2014-3 Floating Rate Student Loan Asset-Backed Notes

Supplemental Report

Report Date: 03/31/20

Report Period: 03/01/20 - 03/31/20

XII. Historical Note Payable Characteristics

Distribution Date	Total Debt	% of Orig		% of Orig		% of Orig	
		Debt	Class A Debt	Class A Debt	Class A at 100% PPC*	Class B Debt	Class B at 100% PPC*
9/18/2014	\$ 646,700,000	100.0%	\$ 631,100,000	100.0%		\$ 15,600,000	100.0%
1/26/2015	\$ 604,168,278	93.4%	\$ 588,568,278	93.3%		\$ 15,600,000	100.0%
4/27/2015	\$ 579,856,121	89.7%	\$ 564,256,121	89.4%		\$ 15,600,000	100.0%
7/27/2015	\$ 550,910,610	85.2%	\$ 535,310,610	84.8%		\$ 15,600,000	100.0%
9/25/2015	\$ 532,158,133	82.3%	\$ 516,558,133	81.9%	91%	\$ 15,600,000	100.0%
10/26/2015	\$ 524,143,601	81.0%	\$ 508,543,601	80.6%		\$ 15,600,000	100.0%
1/25/2016	\$ 502,565,624	77.7%	\$ 486,965,624	77.2%		\$ 15,600,000	100.0%
4/25/2016	\$ 480,490,005	74.3%	\$ 464,890,005	73.7%		\$ 15,600,000	100.0%
7/25/2016	\$ 458,300,978	70.9%	\$ 442,700,978	70.1%		\$ 15,600,000	100.0%
9/26/2016	\$ 445,779,147	68.9%	\$ 430,179,147	68.2%	79%	\$ 15,600,000	100.0%
10/25/2016	\$ 438,414,476	67.8%	\$ 422,814,476	67.0%		\$ 15,600,000	100.0%
1/25/2017	\$ 418,594,536	64.7%	\$ 402,994,536	63.9%		\$ 15,600,000	100.0%
4/25/2017	\$ 398,104,585	61.6%	\$ 382,504,585	60.6%		\$ 15,600,000	100.0%
7/25/2017	\$ 380,145,711	58.8%	\$ 364,545,711	57.8%		\$ 15,600,000	100.0%
9/25/2017	\$ 368,221,022	56.9%	\$ 352,621,022	55.9%	68%	\$ 15,600,000	100.0%
10/25/2017	\$ 363,236,369	56.2%	\$ 347,636,369	55.1%		\$ 15,600,000	100.0%
1/25/2018	\$ 348,336,396	53.9%	\$ 332,736,396	52.7%		\$ 15,600,000	100.0%
4/25/2018	\$ 332,168,231	51.4%	\$ 316,568,231	50.2%		\$ 15,600,000	100.0%
7/25/2018	\$ 317,664,034	49.1%	\$ 302,064,034	47.9%		\$ 15,600,000	100.0%
9/25/2018	\$ 308,744,869	47.7%	\$ 293,144,869	46.4%	58%	\$ 15,600,000	100.0%
10/25/2018	\$ 304,547,709	47.1%	\$ 288,947,709	45.8%		\$ 15,600,000	100.0%
11/26/2018	\$ 300,335,415	46.4%	\$ 284,735,415	45.1%		\$ 15,600,000	100.0%
12/26/2018	\$ 296,647,384	45.9%	\$ 281,047,384	44.5%		\$ 15,600,000	100.0%
1/25/2019	\$ 292,798,335	45.3%	\$ 277,198,335	43.9%		\$ 15,600,000	100.0%
2/25/2019	\$ 289,070,010	44.7%	\$ 273,470,010	43.3%		\$ 15,600,000	100.0%
3/25/2019	\$ 284,480,224	44.0%	\$ 268,880,224	42.6%		\$ 15,600,000	100.0%
4/25/2019	\$ 279,621,542	43.2%	\$ 264,021,542	41.8%		\$ 15,600,000	100.0%
5/28/2019	\$ 275,898,562	42.7%	\$ 260,298,562	41.2%		\$ 15,600,000	100.0%
6/25/2019	\$ 271,363,895	42.0%	\$ 255,763,895	40.5%		\$ 15,600,000	100.0%
7/25/2019	\$ 267,802,280	41.4%	\$ 252,202,280	40.0%		\$ 15,600,000	100.0%
8/26/2019	\$ 264,545,909	40.9%	\$ 248,945,909	39.4%		\$ 15,600,000	100.0%
9/25/2019	\$ 260,618,478	40.3%	\$ 245,018,478	38.8%	48%	\$ 15,600,000	100.0%
10/25/2019	\$ 257,698,631	39.8%	\$ 242,098,631	38.4%		\$ 15,600,000	100.0%
11/25/2019	\$ 254,433,418	39.3%	\$ 238,833,418	37.8%		\$ 15,600,000	100.0%
12/26/2019	\$ 251,968,519	39.0%	\$ 236,368,519	37.5%		\$ 15,600,000	100.0%
1/27/2020	\$ 248,913,609	38.5%	\$ 233,313,609	37.0%		\$ 15,600,000	100.0%
2/25/2020	\$ 245,587,956	38.0%	\$ 229,987,956	36.4%		\$ 15,600,000	100.0%
3/25/2020	\$ 242,545,626	37.5%	\$ 226,945,626	36.0%		\$ 15,600,000	100.0%
4/27/2020	\$ 239,209,624	37.0%	\$ 223,609,624	35.4%		\$ 15,600,000	100.0%

* Appendix F of 2014-3 PPM

* 100% PPC: 4% CPR Cnsltn, 6% CPR Non-Cnsltn, 2% CPR & 6% CDR for rehab loans

PHEAA - 2014-3 Floating Rate Student Loan Asset-Backed Notes

Supplemental Report

Report Date: 03/31/20

Report Period: 03/01/20 - 03/31/20

XIII. Historical Loan Portfolio Characteristics

EOM	O/S Pool Balance	% of Orig	% of Pool on	% of Pool on	Total Wgt	Wgt Avg Mths		# of Bwrs	PFH Prin Bal	% of Pool	PFH Pmt %*	% of PFH	Wtg Avg
		Pool Bal	Deferment	Forbearance	Avg Mths on Frb	Wgt Avg Mths on Discretionary Frb	on Mandatory Frb			on PFH		Pool w/ \$0 Pmt	
9/18/2014	\$ 634,028,007	100.0%	10.9%	13.6%									
12/31/2014	\$ 608,687,243	96.0%	10.7%	13.2%									
3/31/2015	\$ 585,565,072	92.4%	10.6%	12.7%									
6/30/2015	\$ 557,134,494	87.9%	10.0%	12.9%	33.6	19.0	14.5	2,157	\$ 42,998,596	7.7%	17.3%	49.2%	15.3
9/30/2015	\$ 531,014,127	83.8%	9.7%	12.5%	34.7	19.6	15.1			8.6%	17.4%	57.4%	20.6
12/31/2015	\$ 509,261,907	80.3%	9.0%	13.0%	34.6	19.7	14.8			9.1%	17.5%	58.5%	21.8
3/31/2016	\$ 486,788,315	76.8%	9.5%	13.1%	36.1	20.5	15.6			9.4%	17.2%	60.6%	23.3
6/30/2016	\$ 464,308,433	73.2%	8.7%	12.5%	36.8	21.0	15.8	2,579	\$ 49,132,386	10.6%	16.4%	62.5%	23.5
9/30/2016	\$ 444,161,257	70.1%	8.2%	11.8%	36.7	21.3	15.3	2,672	\$ 50,836,690	11.4%	16.5%	64.7%	23.7
12/31/2016	\$ 424,081,515	66.9%	7.9%	12.2%	37.3	21.8	15.4	2,721	\$ 51,338,094	12.1%	15.6%	66.8%	25.0
3/31/2017	\$ 403,600,583	63.7%	8.0%	11.2%	38.4	22.5	15.9	2,758	\$ 52,353,376	13.0%	16.4%	67.2%	26.2
6/30/2017	\$ 385,686,495	60.8%	7.6%	10.9%	38.6	22.5	16.2	2,599	\$ 51,301,969	13.3%	16.0%	69.8%	28.2
9/30/2017	\$ 368,790,327	58.2%	7.3%	10.3%	39.6	23.0	16.6	2,613	\$ 51,660,068	14.0%	16.1%	70.8%	29.2
12/31/2017	\$ 353,890,354	55.8%	7.3%	10.4%	40.6	23.6	17.0	2,697	\$ 51,981,406	14.7%	14.8%	71.8%	30.1
3/31/2018	\$ 337,722,189	53.3%	6.4%	9.4%	43.1	24.6	18.5	2,738	\$ 51,883,083	16.3%	14.7%	72.8%	32.1
6/30/2018	\$ 323,217,992	51.0%	6.7%	9.8%	42.9	24.9	18.0	2,829	\$ 55,141,529	17.1%	14.1%	72.9%	32.5
9/30/2018	\$ 310,101,667	48.9%	6.7%	9.3%	44.1	25.0	19.1	2,847	\$ 54,397,017	17.5%	14.0%	73.9%	34.0
10/31/2018	\$ 305,889,373	48.2%	6.6%	9.7%	44.7	25.4	19.2	2,804	\$ 54,054,366	17.7%	14.0%	74.2%	34.6
11/30/2018	\$ 302,201,342	47.7%	6.7%	9.0%	44.9	25.2	19.7	2,801	\$ 53,731,504	17.8%	13.6%	75.0%	35.4
12/31/2018	\$ 298,295,751	47.0%	6.4%	9.0%	43.5	25.1	18.3	2,826	\$ 54,478,457	18.3%	13.8%	74.6%	35.7
1/31/2019	\$ 294,623,969	46.5%	6.1%	9.2%	44.6	25.2	19.4	2,794	\$ 53,873,003	18.3%	13.9%	74.9%	36.4
2/28/2019	\$ 290,034,182	45.7%	6.0%	9.5%	45.2	25.4	19.7	2,800	\$ 53,237,487	18.4%	14.3%	75.3%	37.3
3/31/2019	\$ 285,175,500	45.0%	6.2%	9.8%	46.5	25.8	20.7	2,780	\$ 52,607,432	18.4%	14.0%	76.6%	37.9
4/30/2019	\$ 281,452,520	44.4%	6.3%	10.0%	46.8	25.5	21.4	2,757	\$ 53,138,378	18.9%	14.0%	75.7%	38.3
5/31/2019	\$ 276,917,853	43.7%	5.9%	9.5%	46.6	25.4	21.3	2,772	\$ 52,653,268	19.0%	14.2%	75.3%	38.9
6/30/2019	\$ 273,356,238	43.1%	6.0%	9.8%	46.6	25.6	21.0	2,775	\$ 52,640,992	19.3%	14.0%	76.3%	39.3
7/31/2019	\$ 270,099,867	42.6%	6.0%	8.9%	45.6	25.5	20.1	2,786	\$ 53,413,995	19.8%	13.8%	76.4%	40.1
8/31/2019	\$ 266,109,368	42.0%	5.9%	9.3%	44.8	25.3	19.5	2,804	\$ 54,157,612	20.4%	14.3%	75.5%	40.3
9/30/2019	\$ 263,252,589	41.5%	6.0%	9.7%	46.9	25.8	21.2	2,791	\$ 53,593,980	20.4%	15.3%	75.2%	41.2
10/31/2019	\$ 259,987,376	41.0%	6.0%	9.4%	46.3	26.0	20.3	2,791	\$ 53,753,779	20.7%	15.3%	75.9%	41.5
11/30/2019	\$ 257,442,408	40.6%	5.9%	8.8%	44.7	25.4	19.3	2,834	\$ 55,367,863	21.5%	15.1%	75.3%	41.7
12/31/2019	\$ 254,373,268	40.1%	5.7%	8.5%	45.0	25.7	19.3	2,846	\$ 55,244,939	21.7%	14.8%	76.0%	42.3
1/31/2020	\$ 251,141,914	39.6%	5.8%	9.0%	46.0	25.9	20.0	2,807	\$ 54,360,912	21.6%	15.2%	75.9%	42.7
2/29/2020	\$ 248,099,584	39.1%	6.2%	8.5%	47.3	26.0	21.3	2,801	\$ 54,521,143	22.0%	15.2%	76.8%	43.5
3/31/2020	\$ 244,763,582	38.6%	6.3%	9.3%	47.2	26.1	21.1	2,788	\$ 53,877,329	22.0%	15.3%	76.7%	44.0

PFH - Partial Financial Hardship Repayment Plan (part of Income Based Repayment Plan "IBR") - Mthly pymnt may be as low as \$0.00. Eligible for loan forgiveness after 25 yrs and 300 pymnts

* PFH Pmt % - Payment as a percentage of repayment plan prior to entering PFH (active or inactive repayment plan prior to entering PFH)

PHEAA - 2014-3 Floating Rate Student Loan Asset-Backed Notes

Supplemental Report

Report Date: 03/31/20

Report Period: 03/01/20 - 03/31/20

XIV. Additional Forbearance Detail

EOM	Status at End of Reporting Period	Total Wgt		Wgt Avg Mths	Total Wgt Avg	Wgt Avg Mths on	Wgt Avg Mths on
		Avg Mths on Frb	Wgt Avg Mths on Discretionary Frb	on Mandatory Frb	Mths on Frb in 2014-3 Trust	Discretionary Frb in 2014-3 Trust	Mandatory Frb in 2014-3 Trust
6/30/2015	Discretionary Frb	28.8	17.2	11.6	7.5	6.1	1.4
	Mandatory Frb	44.6	23.3	21.3	7.5	1.0	6.5
	Total	33.6	19.0	14.5	7.5	4.6	2.9
6/30/2016	Discretionary Frb	30.6	18.6	12.0	13.6	10.1	3.5
	Mandatory Frb	49.7	25.9	23.8	14.6	3.7	10.8
	Total	36.8	21.0	15.8	13.9	8.0	5.9
6/30/2017	Discretionary Frb	32.9	20.5	12.4	19.3	14.6	4.6
	Mandatory Frb	51.0	26.7	24.3	19.1	5.1	14.0
	Total	38.6	22.5	16.2	19.2	11.6	7.6
6/30/2018	Discretionary Frb	32.8	21.8	11.0	22.7	16.6	6.1
	Mandatory Frb	52.5	27.9	24.6	25.7	10.4	15.4
	Total	42.9	24.9	18.0	24.2	13.4	10.9
6/30/2019	Discretionary Frb	35.8	21.5	14.3	23.9	16.7	7.1
	Mandatory Frb	54.6	28.6	25.9	27.9	11.1	16.9
	Total	46.6	25.6	21.0	26.2	13.5	12.7
7/31/2019	Discretionary Frb	35.6	21.6	14.0	23.6	16.5	7.1
	Mandatory Frb	53.9	28.7	25.2	28.0	11.1	16.9
	Total	45.6	25.5	20.1	26.0	13.5	12.5
8/31/2019	Discretionary Frb	34.0	20.8	13.1	24.1	15.8	8.3
	Mandatory Frb	54.1	29.1	25.0	27.7	11.1	16.6
	Total	44.8	25.3	19.5	26.0	13.3	12.8
9/30/2019	Discretionary Frb	34.9	21.2	13.7	25.0	16.8	8.3
	Mandatory Frb	57.6	29.8	27.8	29.5	11.4	18.1
	Total	46.9	25.8	21.2	27.4	13.9	13.5
10/31/2019	Discretionary Frb	34.3	21.7	12.6	25.4	17.3	8.1
	Mandatory Frb	57.1	29.8	27.3	29.3	11.9	17.5
	Total	46.3	26.0	20.3	27.5	14.5	13.0
11/30/2019	Discretionary Frb	35.5	21.9	13.6	26.8	17.8	9.1
	Mandatory Frb	54.0	29.0	25.1	30.5	12.7	17.7
	Total	44.7	25.4	19.3	28.6	15.3	13.4
12/31/2019	Discretionary Frb	34.8	21.7	13.0	26.3	17.7	8.5
	Mandatory Frb	54.6	29.5	25.2	32.4	13.4	19.0
	Total	45.0	25.7	19.3	29.4	15.5	13.9
1/31/2020	Discretionary Frb	34.1	21.5	12.6	26.3	17.4	8.8
	Mandatory Frb	55.5	29.4	26.0	30.1	11.6	18.5
	Total	46.0	25.9	20.0	28.4	14.2	14.2
2/29/2020	Discretionary Frb	34.3	21.6	12.7	25.5	16.9	8.6
	Mandatory Frb	56.2	29.0	27.2	32.2	12.4	19.8
	Total	47.3	26.0	21.3	29.5	14.2	15.3
3/31/2020	Discretionary Frb	35.5	21.7	13.8	25.7	17.4	8.3
	Mandatory Frb	55.4	29.2	26.2	30.1	12.1	18.1
	Total	47.2	26.1	21.1	28.3	14.3	14.1