

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

**Distribution Date: 07/27/2020**

**Reporting Period: 06/01/2020 – 06/30/2020**

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: 06/30/20

Report Period: 06/01/20 - 06/30/20

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

A. Pool Balance	5/31/2020	Net Activity	6/30/2020	% of Initial Pool Balance
1. Student Loan - Principal Balance	\$ 238,324,098.00	\$ (2,849,773.03)	\$ 235,474,324.97	37.46%
2. Interest expected to be Capitalized	\$ 2,330,359.84	\$ (306,821.46)	\$ 2,023,538.38	
<b>3. Total Pool Balance</b>	<b>\$ 240,654,457.84</b>	<b>\$ (3,156,594.49)</b>	<b>\$ 237,497,863.35</b>	
4. Student Loan - Accrued Borrower Interest Balance	\$ 7,229,793.83	\$ 65,003.47	\$ 7,294,797.30	
5. Accrued Interest Subsidy & Special Allowance	\$ (649,397.97)	\$ (340,689.31)	\$ (990,087.28)	
6. Weighted Average Coupon Rate	5.306%		5.297%	
7. Weighted Average Remaining to Maturity (in months)	165.42		165.59	
8. Number of Loans	35,223		34,515	
9. Number of Borrowers	15,811		15,490	
10. Weighted Average Age of Borrowers	45.9		46.0	

B. Adjusted Pool Balance	5/31/2020	Change	6/30/2020
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
<b>3. Adjusted Pool Balance (A3 + B1 + B2)</b>	<b>\$ 241,605,499.85</b>		<b>\$ 238,448,905.36</b>

C. Other Fund Balances	5/31/2020	Change	6/30/2020
1. Collection Fund	\$ 3,256,136.67	\$ 320,602.31	\$ 3,576,738.98
2. Reserve Fund	\$ 951,042.01	\$ -	\$ 951,042.01
3. Capitalized Interest Fund	\$ -	\$ -	\$ -
4. Department Rebate Fund	\$ 293,163.55	\$ 356,234.42	\$ 649,397.97
5. Acquisition Fund	\$ -	\$ -	\$ -
<b>6. Total - Other Account Balances</b>	<b>\$ 4,500,342.23</b>	<b>\$ 676,836.73</b>	<b>\$ 5,177,178.96</b>

D. Notes Payable	Final Maturity	CUSIP	Spread	5/31/2020	%	6/30/2020	%
1. 2014-3 Class A LIBOR Notes	08/25/2040	69340JAA0	1mL+0.59%	\$ 222,191,113.14	93.44%	\$ 219,500,499.85	93.36%
2. 2014-3 Class B LIBOR Notes	06/25/2043	69340JAB8	1mL+1.50%	\$ 15,600,000.00	6.56%	\$ 15,600,000.00	6.64%
<b>3. Total Notes Payable</b>				<b>\$ 237,791,113.14</b>	<b>100.00%</b>	<b>\$ 235,100,499.85</b>	<b>100.00%</b>

E. Parity Ratio Calculation:	5/31/2020	Change	6/30/2020
1. Student Loan - Principal	\$ 238,324,098.00	\$ (2,849,773.03)	\$ 235,474,324.97
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized	\$ 2,330,359.84	\$ (306,821.46)	\$ 2,023,538.38
<b>3. Pool Balance (E1 + E2)</b>	<b>\$ 240,654,457.84</b>	<b>\$ (3,156,594.49)</b>	<b>\$ 237,497,863.35</b>
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
<b>6. Adjusted Pool Balance (E3+E4+E5)</b>	<b>\$ 241,605,499.85</b>	<b>\$ (3,156,594.49)</b>	<b>\$ 238,448,905.36</b>
7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)	\$ 235,100,499.85	\$ (2,966,902.57)	\$ 232,133,597.28
8. Senior Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)	\$ 219,500,499.85	\$ (2,966,902.57)	\$ 216,533,597.28
<b>9. Net Assets (E6-E7)</b>	<b>\$ 6,505,000.00</b>	<b>\$ (189,691.92)</b>	<b>\$ 6,315,308.08</b>
10. Parity Ratio (E6/E7)	1.0277		1.0272
11. Senior Parity Ratio (E6/E8)	1.1007		1.1012

F. Specified Overcollateralization Amount		
1. 1.54% of current Adjusted Pool Balance	\$ 3,720,724.70	\$ 3,672,113.14
2. Specified Overcollateralization minimum	\$ 6,505,000.00	\$ 6,505,000.00
<b>3. Specified Overcollateralization Amount (greater of F1 and F2)</b>	<b>\$ 6,505,000.00</b>	<b>\$ 6,505,000.00</b>

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

Statement to Noteholders

Report Date: 06/30/20

Report Period: 06/01/20 - 06/30/20

II. Series 2014-3 FRN Transactions and Accruals

		Beg/End Balances
<b>A.</b>	<b>Student Loan Cash Principal Activity</b>	<b>238,324,098.00</b>
	1 Borrower Payments	\$ (1,707,449.52)
	2 Claim Payments	\$ (1,063,976.93)
	3 Consolidation Payoffs	\$ (421,234.47)
	4 Other Cash Payments from Servicer	\$ 871.62
	5 Acquisitions / Sales	\$ -
	<b>6 Total Principal Cash Activity</b>	<b>\$ (3,191,789.30)</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>	
	1 Capitalized Interest	\$ 342,988.23
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ (17.50)
	4 Amounts due to / (from) Guarantor - Ins fees	\$ -
	5 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	6 Amounts due to / (from) Dept. of Ed.	\$ -
	7 Borrower Benefit reductions	\$ -
	8 Other Non-Cash Adjustments	\$ (853.22)
	<b>9 Total Non-Cash Principal Activity</b>	<b>\$ 342,117.51</b>
<b>C.</b>	<b>Total Student Loan Principal Activity</b>	<b>\$ (2,849,671.79)</b>
<b>D.</b>	<b>Student Loan Cash Interest Activity</b>	<b>6,580,395.86</b>
	1 Borrower Payments (includes Late Fees)	\$ (521,507.12)
	2 Claim Payments	\$ (36,660.51)
	3 Consolidation Payoffs	\$ 45.35
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ -
	7 Special Allowance Payments (SAP)	\$ -
	<b>8 Total Interest Collections</b>	<b>\$ (558,122.28)</b>
<b>E.</b>	<b>Student Loan Non-Cash Interest Activity</b>	
	1 Borrower Accruals	\$ 1,009,749.41
	2 Interest Subsidy Payment Accrual	\$ 35,516.38
	3 Special Allowance Payment Accrual Estimate	\$ (376,205.69)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (342,988.23)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (43,635.43)
	<b>9 Total Non-Cash Interest Activity</b>	<b>\$ 282,436.44</b>
<b>F.</b>	<b>Total Student Loan Interest Activity</b>	<b>\$ (275,685.84)</b>
<b>G.</b>	<b>Non-Reimbursable Losses During Collection Period</b>	<b>\$ (21,181.55)</b>
<b>H.</b>	<b>Cumulative Non-Reimbursable Losses to Date</b>	<b>\$ (2,847,330.52)</b>
		<b>\$ 241,779,136.23</b>

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

	<b>Beginning Cash Balance</b>	<b>\$ 3,645,071.40</b>
<b>A.</b>	<b>Principal Cash Collections</b>	
	1 Principal Payments Received - Borrower Payments	\$ 1,707,449.52
	2 Principal Payments Received - Claim Payments	\$ 1,063,976.93
	3 Principal Payments Received - Consolidation Payoffs	\$ 421,234.47
	4 Principal Payments Received - Other Payments from Servicer	\$ (871.62)
	5 Principal Payments Received - Sales	\$ -
	<b>6 Total Principal Collections</b>	<b>\$ 3,191,789.30</b>
<b>B.</b>	<b>Interest Cash Collections</b>	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 521,507.12
	2 Interest Payments Received - Claim Payments	\$ 36,660.51
	3 Interest Payments Received - Consolidation Payoffs	\$ (45.35)
	4 Interest Payments Received - Other Payments from Servicer	\$ -
	5 Interest Payments Received - Interest Subsidy & Special Payments	\$ -
	6 Interest Payments Received - Sales	\$ -
	<b>7 Total Interest Collections</b>	<b>\$ 558,122.28</b>
<b>C.</b>	<b>Reimbursements (to)/from Servicer</b>	\$ -
<b>D.</b>	<b>Reimbursements from Servicer for Keystone Rebate Fees</b>	\$ -
<b>E.</b>	<b>Payment due for Rehab Loan Adjustments</b>	\$ -
<b>F.</b>	<b>Transfer from Acquisition Fund</b>	\$ -
<b>G.</b>	<b>Transfer from Reserve Fund</b>	\$ -
<b>H.</b>	<b>Transfers to Department Rebate Fund</b>	\$ (356,234.42)
<b>I.</b>	<b>Investment Earnings</b>	
	1 Collection Account Investment Earnings	\$ 73.35
	2 Rebate Fund Investment Earnings	\$ 0.48
	3 Acquisition Fund Investment Earnings	\$ -
	4 Capitalized Bond Interest Fund Investment Earnings	\$ -
	5 Reserve Fund Investment Earnings	\$ 18.47
	<b>6 Total Investment Earnings</b>	<b>\$ 92.30</b>
<b>J.</b>	<b>Funds Previously Remitted - Cash Disbursements</b>	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (153,740.26)
	2 Servicing Fees	\$ (53,621.12)
	3 Indenture Trustee Fee	\$ (2,023.77)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee fee	\$ -
	6 Admin Fees	\$ (60,836.27)
	7 Interest Payments - LIBOR Notes	\$ (162,084.26)
	8 Principal Payments - LIBOR Notes	\$ (2,690,613.29)
	9 Funds transferred to the Issuer	\$ (164,918.01)
	<b>10 Total Previously Remitted Fees</b>	<b>\$ (3,288,836.98)</b>
<b>K.</b>	<b>Total Cash Available at 06/30/20 (Collection Fund)</b>	<b>\$ 3,750,003.88</b>

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

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IV. Series 2014-3 FRN - Notes Payable Detail

	Reset Date	1m LIBOR
A. LIBOR Rate Reset	06/23/20	0.18450%

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%	0.77450%	7/27/2020	32	6/25/2020	7/26/2020	\$ 151,113.90
2. 2014-3 FRN B LIBOR Notes	1.50%	1.68450%	7/27/2020	32	6/25/2020	7/26/2020	\$ 23,358.40
3. Total - 2014-3 FRN Interest Payable							\$ 174,472.30

C. Class B Interest Distribution Amount	
Lesser of:	<b>Amount</b>
Class B interest accrued (B.2)	\$ 23,358.40
Class B Interest Cap (D)	\$ 258,620.62
Plus	
Class B Noteholders' Interest Shortfall	\$ -
<b>Class B Interest Distribution Amount</b>	<b>\$ 23,358.40</b>

D. Component Amounts used in Determining the Class B Interest Cap	
	<b>Amount</b>
(a) # of days in year / 360	1.01667
<i>multiplied by difference between (i) &amp; (ii)</i>	
(i) non-principal amounts due to Issuer	\$ 1,045,265.79
(ii) non-principal amounts payable to Department	\$ 528,418.50
Total	\$ 525,461.41
<i>less</i>	
(b) accrued Trust expenses	\$ 115,726.89
<i>less</i>	
(c) Class A Noteholders' Interest Distribution Amount	\$ 151,113.90
<b>Class B Interest Cap</b>	<b>\$ 258,620.62</b>

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

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

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**V. Principal Distributions and Reserve Fund Reconciliation**

A.	Distribution Amounts thru July 27, 2020	Combined	2014-3 Class A	2014-3 Class B
1	Monthly Interest Due	\$ 174,472.30	\$ 151,113.90	\$ 23,358.40
2	Monthly Interest Paid	\$ 174,472.30	\$ 151,113.90	\$ 23,358.40
3	<b>Interest Shortfall</b>	\$ -	\$ -	\$ -
4	Interest Shortfall Due	\$ -	\$ -	\$ -
5	Interest Shortfall Paid	\$ -	\$ -	\$ -
6	<b>Interest Shortfall</b>	\$ -	\$ -	\$ -
7	<b>Monthly Principal Paid</b>	\$ 2,966,902.57	\$ 2,966,902.57	\$ -
8	<b>Total Distribution Amount</b>	\$ 3,141,374.87	\$ 3,118,016.47	\$ 23,358.40

B.	Principal Distribution Amount Reconciliation	Actual Distribution	
1	Notes Outstanding as of 06/30/20	\$ 235,100,499.85	
2	Current Adjusted Pool Balance 06/30/20	\$ 238,448,905.36	
3	less: Specified Overcollateralization Amount 06/30/20	\$ 6,505,000.00	
4	Total (B2-B3)	\$ 231,943,905.36	
5	Total Principal Distribution Amount (B1-B4)	\$ 3,156,594.49	\$ 2,966,902.57

C.	Reserve Fund and Capitalized Interest Fund Reconciliation	Reserve Fund	Cap Int Fund
1	Beginning Period Balance 06/01/20	\$ 951,042.01	\$ -
2	Transfer from Cap Int Fund to the Collection Account	\$ -	\$ -
3	Deposits to Reserve Fund	\$ -	\$ -
4	Interest Earned	\$ 18.47	\$ -
5	Transfer of Interest Earned to the Collection Account	\$ (18.47)	\$ -
6	Transfer of Excess Reserve to the Collection Account	\$ -	\$ -
7	Total Reserve Fund Balance Available at 06/30/20	\$ 951,042.01	\$ -
8	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
9	Total Adjusted Reserve Fund Balance Available 06/30/20	\$ 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	<b>Excess Reserve - Transfer to/ (from) Collection Account</b>	\$ -	\$ -
13	<b>Capitalized Interest Fund- Transfer to Collection Account</b>	\$ -	\$ -

D.	LIBOR Note Balances	6/25/2020	Paydown Factors	7/27/2020
1	2014-3 FRN A LIBOR Notes	\$ 219,500,499.85	\$ 2,966,902.57	\$ 216,533,597.28
2	2014-3 A Pool Factor	0.3478062	0.0047012	0.3431051
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
	<b>Total Notes Outstanding</b>	\$ 235,100,499.85	\$ 2,966,902.57	\$ 232,133,597.28
	<b>Total Note Pool Factor</b>	\$ 0.3635387	\$ 0.0045878	\$ 0.3589510

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

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VI. Series 2014-3 FRN - Priority of Distributions

		<b>Per Distribution Date Certificate</b>	<b>Available Funds Balance</b>	
		<b>Total Available Funds</b>	<b>\$ 3,750,003.88</b>	
Section 5.02	Transfer of remaining funds in Acquisiton Fund not used to purchase loans or pay acquisition costs	\$ -	\$	3,750,003.88
Section 5.03	Transfer from the Capitalized Interest Fund to the Collection Fund	\$ -	\$	3,750,003.88
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance	\$ -	\$	3,750,003.88
Section 5.04(c)	<b>Distributions:</b>			
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees	\$ 152,212.81	\$	3,597,791.07
(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;	\$ 340,689.31	\$	3,257,101.76
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee	\$ 1,944.70	\$	3,255,157.06
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee	\$ 1,000.00	\$	3,254,157.06
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (September Distribution Date Only)	\$ -	\$	3,254,157.06
(iv)	Payment of the Administrator Fee to the Administrator	\$ 60,163.61	\$	3,193,993.45
(iv)(A)	Payment of Other Administration Expense to the Administrator (September Distribution only)	\$ -	\$	3,193,993.45
(v)	Payment of the Servicing Fee to the Servicer	\$ 52,618.58	\$	3,141,374.87
(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;	\$ 151,113.90	\$	2,990,260.97
(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;	\$ 23,358.40	\$	2,966,902.57
(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;	\$ -	\$	2,966,902.57
(ix)	to the Class A-1 Noteholders, the Principal Distribution Amount (until paid in full)	\$ 2,966,902.57	\$	-
(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)	\$ -	\$	-
(xi)	Amounts due to the Indenture Trustee as Extraordinary Trustee Fee	\$ -	\$	-
(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	\$ -	\$	-
(xiii)	to the Class B-1 Noteholders, the Class B Carry-Over Amount	\$ -	\$	-
(xiv)	Remaining amounts released to the Depositor	\$ -	\$	-

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

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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
		5/31/2020	6/30/2020	5/31/2020	6/30/2020	5/31/2020	6/30/2020	5/31/2020	6/30/2020	5/31/2020	6/30/2020
A	<b>Borrower Status Distribution:</b>										
	<b>Interim</b>										
	In-School	29	26	107,940	98,426	0.05%	0.04%	5.401%	5.433%	120	120
	Grace	3	6	14,837	24,351	0.01%	0.01%	0.000%	0.000%	-	-
	<b>Repayment</b>										
	Current	24,513	25,843	156,872,709	170,168,725	65.82%	72.27%	5.273%	5.263%	163	163
	31-60 Days Delinquent	551	519	4,317,910	4,019,885	1.81%	1.71%	5.794%	5.959%	176	174
	61-90 Days Delinquent	274	288	1,787,286	2,538,895	0.75%	1.08%	6.083%	5.794%	156	195
	91-120 Days Delinquent	204	169	2,098,463	975,645	0.88%	0.41%	5.203%	5.806%	202	145
	121-180 Days Delinquent	241	234	1,742,649	2,224,880	0.73%	0.94%	5.572%	5.529%	165	181
	181-270 Days Delinquent	378	309	2,896,539	2,639,714	1.22%	1.12%	6.047%	5.697%	167	181
	> 271 Days Delinquent	295	238	2,052,543	1,703,604	0.86%	0.72%	6.105%	6.259%	165	171
<b>Total Repayment</b>	<b>26,456</b>	<b>27,600</b>	<b>171,768,099</b>	<b>184,271,348</b>	<b>72.07%</b>	<b>78.26%</b>	<b>5.320%</b>	<b>5.307%</b>	<b>164</b>	<b>164</b>	
Forbearance	6,375	4,831	51,684,310	37,913,920	21.69%	16.10%	5.674%	5.743%	178	181	
Deferment	2,360	2,052	14,748,911	13,166,280	6.19%	5.59%	5.654%	5.615%	181	179	
<b>B</b>	<b>Total Portfolio</b>	<b>35,223</b>	<b>34,515</b>	<b>238,324,098</b>	<b>235,474,325</b>	<b>100%</b>	<b>100%</b>	<b>5.306%</b>	<b>5.298%</b>	<b>164</b>	<b>164</b>

**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

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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
	5/31/2020	6/30/2020	5/31/2020	6/30/2020	5/31/2020	6/30/2020	5/31/2020	6/30/2020	5/31/2020	6/30/2020
<b>A Borrower Status Type:</b>										
<b>1 Loan Type</b>										
1. Subsidized Consolidation Loans	6,569	6,454	74,028,726	73,272,228	31.06%	31.12%	4.895%	4.890%	165	165
2. Unsubsidized Consolidation Loans	6,898	6,801	97,860,232	96,808,847	41.06%	41.11%	5.119%	5.110%	185	185
3. Subsidized Stafford Loans	12,563	12,278	29,576,618	29,097,206	12.41%	12.36%	5.845%	5.840%	119	119
4. Unsubsidized Stafford Loans	8,763	8,559	32,903,009	32,410,007	13.81%	13.76%	5.964%	5.954%	141	142
5. Grad PLUS Loans	73	72	1,227,024	1,206,458	0.51%	0.51%	8.268%	8.276%	217	219
6. PLUS Loans	351	345	2,669,273	2,620,363	1.12%	1.11%	8.130%	8.124%	97	97
7. SLS Loans	6	6	59,216	59,216	0.02%	0.03%	5.185%	5.185%	134	134
<b>Total - Loan Type</b>	<b>35,223</b>	<b>34,515</b>	<b>238,324,098</b>	<b>235,474,325</b>	<b>100%</b>	<b>100%</b>	<b>5.306%</b>	<b>5.298%</b>	<b>164</b>	<b>164</b>
<b>2 Program Type</b>										
1. Graduate	1,963	1,926	15,756,360	15,511,153	6.61%	6.59%	6.134%	6.129%	160	161
2. Undergraduate	29,914	29,300	207,590,979	205,065,968	87.10%	87.09%	5.202%	5.193%	165	165
3. Proprietary	3,346	3,289	14,976,759	14,897,204	6.28%	6.33%	5.874%	5.873%	146	147
<b>Total - Program Type</b>	<b>35,223</b>	<b>34,515</b>	<b>238,324,098</b>	<b>235,474,325</b>	<b>100%</b>	<b>100%</b>	<b>5.306%</b>	<b>5.298%</b>	<b>164</b>	<b>164</b>
<b>3 School Type</b>										
1. 4 Year Private	10,192	9,995	70,622,996	69,532,145	29.63%	29.53%	5.309%	5.295%	158	158
2. 4 Year Public	13,960	13,679	90,748,667	89,774,459	38.08%	38.12%	5.082%	5.075%	153	154
3. 2 Year Private	1,951	1,905	7,007,620	6,857,361	2.94%	2.91%	5.876%	5.875%	139	138
4. 2 Year Public	3,575	3,474	11,907,027	11,632,855	5.00%	4.94%	5.789%	5.793%	134	134
5. Prop/Voc/Tech	3,335	3,278	14,816,800	14,737,693	6.22%	6.26%	5.885%	5.884%	145	146
6. Unkown	2,210	2,184	43,220,987	42,939,812	18.14%	18.24%	5.349%	5.339%	213	214
<b>Total - School Type</b>	<b>35,223</b>	<b>34,515</b>	<b>238,324,098</b>	<b>235,474,325</b>	<b>100%</b>	<b>100%</b>	<b>5.306%</b>	<b>5.298%</b>	<b>164</b>	<b>164</b>
<b>4 Rehab / Non Rehab Loans</b>										
1. Non Rehab Loans	30,404	29,771	188,058,448	185,627,979	78.91%	78.83%	5.263%	5.254%	155	155
2. Rehab Loans	4,819	4,744	50,265,650	49,846,346	21.09%	21.17%	5.468%	5.459%	197	197
<b>Total - Rehab / Non Rehab Loans</b>	<b>35,223</b>	<b>34,515</b>	<b>238,324,098</b>	<b>235,474,325</b>	<b>100%</b>	<b>100%</b>	<b>5.306%</b>	<b>5.298%</b>	<b>164</b>	<b>164</b>

\*Percentages may not sum to 100% due to rounding

**B. Weighted Average Payments Made**

	W.A. Time until repayment (months)	
	5/31/2020	6/30/2020
1. In school	36	37
2. Grace	5	5
3. Deferment	19	19
4. Forbearance	2	2
<b>W.A. Time in Repayment (months)</b>		
5. Repayment	162	164
<b>6. Total Portfolio Weighted Average</b>	<b>115</b>	<b>127</b>

IX. Series 2014-3 FFELP Portfolio Indices

	SAP Category	SAP Spread	Int Rate	Ending Principal			SAP Category	SAP Spread	Int Rate	Ending Principal	
				Balance	% of Total					Balance	% of Total
				6/30/2020	6/30/2020					6/30/2020	6/30/2020
<b>A Stafford</b>						<b>B Unsub Stafford</b>					
SA	Tbill + 3.50%		Fixed	103,309	0.04%	SE	Tbill + 3.10%	Fixed	648	0.00%	
SB	Tbill + 3.50%		Fixed	30,195	0.01%	SE	Tbill + 3.10%	Variable	1,467	0.00%	
SD	Tbill + 3.25%		Fixed	148,149	0.06%	SG	Tbill + 3.10%	Variable	471,280	0.20%	
SD	Tbill + 3.25%		Variable	26,035	0.01%	SH	Tbill + 2.50%	Variable	11,936	0.01%	
SE	Tbill + 3.10%		Fixed	60,230	0.03%	SJ	Tbill + 2.20%	Variable	65,198	0.03%	
SE	Tbill + 3.10%		Variable	82,391	0.03%	SK	Tbill + 2.80%	Variable	522,417	0.22%	
SG	Tbill + 3.10%		Variable	811,662	0.34%	LA	1mL + 1.74%	Variable	622,308	0.26%	
SH	Tbill + 2.50%		Variable	39,616	0.02%	LB	1mL + 2.34%	Variable	6,478,519	2.75%	
SJ	Tbill + 2.20%		Variable	64,597	0.03%	LE	1mL + 1.74% (Neg SAP)	Fixed	1,463,959	0.62%	
SK	Tbill + 2.80%		Variable	529,702	0.22%	LE	1mL + 1.74% (Neg SAP)	Variable	36,616	0.02%	
CB	3mCP + 2.57%		Variable	-	0.00%	LF	1mL + 2.34% (Neg SAP)	Fixed	14,511,551	6.16%	
LA	1mL + 1.74%		Variable	597,104	0.25%	LF	1mL + 2.34% (Neg SAP)	Variable	475,310	0.20%	
LB	1mL + 2.34%		Variable	6,583,141	2.80%	LI	1mL + 1.34% (Neg SAP)	Fixed	672,268	0.29%	
LE	1mL + 1.74% (Neg SAP)		Fixed	1,077,891	0.46%	LJ	1mL + 1.94% (Neg SAP)	Fixed	6,975,646	2.96%	
LE	1mL + 1.74% (Neg SAP)		Variable	27,758	0.01%	None - Not eligible for SAP			100,974	0.04%	
LF	1mL + 2.34% (Neg SAP)		Fixed	12,393,016	5.26%						
LF	1mL + 2.34% (Neg SAP)		Variable	392,091	0.17%						
LI	1mL + 1.34% (Neg SAP)		Fixed	563,887	0.24%						
LJ	1mL + 1.94% (Neg SAP)		Fixed	5,479,646	2.33%						
None - Not eligible for SAP				90,867	0.04%						
<b>Total - Stafford</b>				<b>29,101,287</b>	<b>12.36%</b>	<b>Total - Unsub Stafford</b>				<b>32,410,096</b>	<b>13.76%</b>
<b>C Consolidation</b>						<b>D Plus/SLS</b>					
SD	Tbill + 3.25%		Fixed	331,782	0.14%	SD	Tbill + 3.25%	Variable	32,297	0.01%	
SE	Tbill + 3.10%		Fixed	1,908,443	0.81%	SE	Tbill + 3.10%	Variable	21,088	0.01%	
SG	Tbill + 3.10%		Variable	930,115	0.39%	SG	Tbill + 3.10%	Variable	-	0.00%	
SL	T-bill + 3.10%		Fixed	2,035,344	0.86%	SH	Tbill + 2.50%	Variable	15,412	0.01%	
CC	3mCP + 2.57%		Fixed	-	0.00%	LD	1mL +2.64%	Variable	217,907	0.09%	
CG	3mCP + 2.57%		Fixed	-	0.00%	LH	1mL +2.64% (Neg SAP)	Fixed	2,952,042	1.25%	
LC	1mL + 2.64%		Fixed	72,644,499	30.85%	LH	1mL +2.64% (Neg SAP)	Variable	2,204	0.00%	
LG	1mL + 2.64% (Neg SAP)		Fixed	74,011,225	31.43%	LM	1mL +1.94% (Neg SAP)	Fixed	615,638	0.26%	
LK	1mL + 2.24% (Neg SAP)		Fixed	18,209,605	7.73%	None - Not eligible for SAP			29,451	0.01%	
None - Not eligible for SAP				11,831	0.01%						
<b>Total - Consolidation</b>				<b>170,082,843</b>	<b>72.23%</b>	<b>Total - Plus/SLS</b>				<b>3,886,038</b>	<b>1.65%</b>
<b>Total Ending Balance at 06/30/20</b>						<b>Total Ending Balance at 06/30/20</b>					
						<b>235,474,325</b>					
						<b>100%</b>					

**X. Payment History, CPRs, and Cumulative Default Rate**

**A. Payment History and CPRs**

Month End Date	Actual Ending Pool Balance	Since Issued CPR
6/30/2020	\$237,497,863.35	7.238%
5/31/2020	\$240,654,457.84	7.286%
4/30/2020	\$243,345,071.13	7.364%
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%
4/30/2018	\$333,029,772.90	9.010%
3/31/2018	\$337,722,189.09	9.069%
3/31/2017	\$403,600,583.27	9.635%
7/31/2016	\$457,736,663.02	9.671%
4/30/2016	\$479,222,043.82	9.671%
3/31/2016	\$486,788,315.40	9.642%
2/29/2016	\$495,766,657.23	9.456%
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*	\$ 1,100,637.44	
b. 1-3% write offs	20,386.69	
c. Claims filed pending payment	606,280.34	
d. Total Current Period Defaults	<u>\$ 1,727,304.47</u>	
2. Cumulative Defaults		
a. Claim payments from Guarantor	\$ 120,289,722.10	
b. 1-3% write offs	2,589,341.48	
c. Claims filed pending payment	606,280.34	
d. Total Cumulative Defaults	<u>\$ 123,485,343.92</u>	
3. Cumulative Default (% of original pool balance)		19.48%
4. Cumulative Default (% of cumulative Entered Repayment Balance)		20.08%
5. Cumulative Recoveries	\$ 120,289,722.10	
6. Cumulative Recovery Rate (2a/2d)		97.41%
7. Cumulative Net Loss Rate (2b/2d)		2.10%
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: 06/30/20**                      **Report Period: 06/01/20 - 06/30/20**

**XI. Balance Sheet**

<b><u>ASSETS</u></b>	<b><u>6/30/2020</u></b>
Cash	\$ 173,265
Assets Held by Trustee	
Investments	5,177,179
Accrued Interest Receivable	6,304,759
Student Loans Receivable, Net	235,285,900
Premium - Std Ln purchase	<u>196,057</u>
Total Assets	<u><u>247,137,160</u></u>
<b><u>LIABILITIES AND NET ASSETS</u></b>	
Bonds Payable	235,100,499
Discount on Bonds Payable	(66,397)
Accrued Interest Payable	32,714
Other Accounts Payable & Accrued Expenses	267,940
Deferred Inflow	-
Total Liabilities	<u>235,334,756</u>
Net Assets	<u>11,802,404</u>
Total Liabilities and Net Assets	<u><u>247,137,160</u></u>
Parity Ratio	<u>1.0272</u>
Senior Parity Ratio	<u>1.1012</u>

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

Supplemental Report

Report Date: 06/30/20

Report Period: 06/01/20 - 06/30/20

XII. Historical Note Payable Characteristics

Distribution Date	Total Debt	% of Orig		% of Orig		% of Orig		% of Orig	
		Debt	Class A Debt	Class A Debt	Class A at 100% PPC*	Class B Debt	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	\$ 604,169,278	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%		100%
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%		100%
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%		100%
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%		100%
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%		100%
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%		
5/26/2020	\$ 237,791,113	36.8%	\$ 222,191,113	35.2%		\$ 15,600,000	100.0%		
6/25/2020	\$ 235,100,500	36.4%	\$ 219,500,500	34.8%		\$ 15,600,000	100.0%		
7/27/2020	\$ 232,133,496	35.9%	\$ 216,533,496	34.3%		\$ 15,600,000	100.0%		

\* Appendix F of 2014-3 PPM

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

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

Supplemental Report

Report Date: 06/30/20

Report Period: 06/01/20 - 06/30/20

XIII. Historical Loan Portfolio Characteristics

EOM	O/S Pool Balance	% of Orig			Total Wgt		Wgt Avg Mths		# of Bwrs on PFH	PFH Prin Bal	% of Pool		% of PFH	
		Pool Bal	Deferment	Forbearance	Avg Mths on Frb	Wgt Avg Mths on Discretionary Frb	on Mandatory Frb	on PFH			PFH Pmt %*	Pool w/ \$0 Pmt	Wgt Avg Mths on PFH	
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	
4/30/2020	\$ 243,345,071	38.4%	6.5%	20.1%	44.3	25.4	18.9	2,571	\$ 47,795,221	19.6%	13.8%	78.4%	45.2	
5/31/2020	\$ 240,654,458	38.0%	6.1%	21.5%	44.9	25.5	19.4	2,500	\$ 47,171,682	19.6%	13.0%	80.2%	46.2	
6/30/2020	\$ 237,497,863	37.5%	5.5%	16.0%	46.6	25.9	20.7	2,538	\$ 48,740,112	20.5%	13.2%	80.2%	47.3	

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)

XIV. Additional Forbearance Detail

EOM	Status at End of Reporting Period	Total Wgt Avg Mths		Wgt Avg Mths on Mandatory Frb	Total Wgt Avg Mths on Frb in 2014-3 Trust	Wgt Avg Mths on Discretionary Frb in 2014-3 Trust	Wgt Avg Mths on Mandatory Frb in 2014-3 Trust
		Avg Mths on Frb	Wgt Avg Mths on Discretionary Frb				
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
	<b>Total</b>	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
	<b>Total</b>	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
	<b>Total</b>	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
	<b>Total</b>	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
	<b>Total</b>	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
	<b>Total</b>	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
	<b>Total</b>	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
	<b>Total</b>	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
	<b>Total</b>	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
	<b>Total</b>	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
	<b>Total</b>	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
	<b>Total</b>	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
	<b>Total</b>	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
	<b>Total</b>	47.2	26.1	21.1	28.3	14.3	14.1
4/30/2020	Discretionary Frb	34.4	21.6	12.8	25.4	16.7	8.8
	Mandatory Frb	46.2	26.1	20.1	21.5	10.4	11.1
	<b>Total</b>	44.3	25.4	18.9	22.1	11.4	10.7
5/31/2020	Discretionary Frb	34.4	21.7	12.7	26.2	17.4	8.7
	Mandatory Frb	46.6	26.1	20.5	22.5	10.4	12.0
	<b>Total</b>	44.9	25.5	19.4	23.0	11.4	11.5
6/30/2020	Discretionary Frb	35.0	22.0	13.0	26.8	17.9	8.9
	Mandatory Frb	48.8	26.6	22.2	24.7	10.7	14.0
	<b>Total</b>	46.6	25.9	20.7	25.0	11.9	13.2