

Michigan Finance Authority  
Student Loan Program  
Series 25-A  
Distribution Report  
As of December 31 2015

**Distribution of the Eligible Loans by Current Borrower Payment Status**

<b>Current Borrower Payment Status</b>	<b>Number of Loans</b>	<b>Principal Balance</b>	<b>PBO%</b>
Repayment	18,650	\$132,427,506.96	96.47%
Forbearance	368	\$2,820,177.53	2.05%
Claim	207	\$1,688,498.40	1.23%
Interest Repayment	16	\$130,184.02	0.09%
Bankruptcy	35	\$211,740.73	0.15%
<b>Total:</b>	<b>19,276</b>	<b>\$137,278,107.64</b>	<b>100.00%</b>

**Distribution of the Eligible Loans by Delinquency Status**

<b>Days Delinquent(Loans in Repayment)</b>	<b>Number of Loans</b>	<b>Principal Balance</b>	<b>PBO%</b>
0 - 30	17,883	\$125,928,905.76	95.00%
31 - 60	419	\$3,559,632.99	2.69%
61 - 90	193	\$1,644,352.79	1.24%
91 - 120	150	\$1,255,456.78	0.95%
121+	21	\$169,342.66	0.13%
<b>Total:</b>	<b>18,666</b>	<b>\$132,557,690.98</b>	<b>100.00%</b>

**Distribution of the Eligible Loans by School Type**

<b>School Type</b>	<b>Number of Loans</b>	<b>Principal Balance</b>	<b>PBO%</b>
Four-Year Institution/Graduate	18,504	\$133,183,248.88	97.02%
Two-Year Institution	593	\$2,644,126.10	1.93%
Proprietary Institution	179	\$1,450,732.66	1.06%
<b>Total:</b>	<b>19,276</b>	<b>\$137,278,107.64</b>	<b>100.00%</b>