

Student Loan Backed Reporting - FFELP
Quarterly Distribution Report

Issuer	ELFI, Inc.
Deal Name	2010-1 Series
Distribution Date	7/25/2022
Collection Period	6/30/2022
Contact Name	Eric Stewart
Contact Number	865-824-3070
Contact Email	estewart@elfi.com
Website	https://corp.elfi.com

Notes/Bonds - Group I (FFELP)

Class	CUSIP	Rate	Index	Margin	Auction Status	Original Balance	Beg Princ Bal	Interest Accrual	Principal Paid	End Princ Bal ^a	% of Securities	Payment Frequency	Maturity
2010-1 A-1	26844VAA4	2.03400%	1.18400%	0.85000%		145,152,000.00	\$0.00	-	-	-	0.00%	Quarterly	10/26/2026
2010-1 A-2	26844VAB2	2.03400%	1.18400%	0.85000%		76,100,000.00	18,775,000.00	96,531.66	2,488,000.00	16,287,000.00	100.00%	Quarterly	10/25/2035
Total						221,252,000.00	18,775,000.00	96,531.66	2,488,000.00	16,287,000.00	100%		

(a) Should include Principal Pmts in the current distribution month

Portfolio Summary

	Beg Balance	Activity	End Balance
Principal Balance	40,659,323.77	(2,436,989.28)	38,222,334.49
Accrued Interest to be Capitalized	251,668.34	4,582.85	256,251.19
Total Pool Balance	40,910,992.11	(2,432,406.43)	38,478,585.68
Weighted Average Coupon (WAC)	5.25	0.01	5.26
Weighted Average Maturity (WAM)	159.68	0.53	160.21
Number of Loans	3,555	(244.00)	3,311
Number of Borrowers	1,914	(131.00)	1,783
Average Loan Balance	\$11,508.01	113.42	\$11,621.44
Average Borrower Indebtedness	\$21,374.60	206.21	\$21,580.81

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) ^(a) <i>(should include grace period)</i>
In School	0.00%	0.00
Grace	0.00%	0.00
Deferment	4.17%	-23.31
Forbearance	7.45%	-2.59
		W.A. Time in Repayment (months)
Repayment	87.99%	200.40
Claims in Progress	0.39%	200.07
Claims Denied	0.00%	0.00
Total Weighted Average		175.95

(a) W.A. Time Until Repayment would most likely be reflected as a negative number in this calculation. For example, if a loan has 3 months left in school and 6 months of grace period, the time until repayment for that loan would be -9 months.

Funds and Accounts

	Beg Balance	Activity	End Balance
Reserve Account ^a	360,905.35	-	360,905.35
Reserve Amt Required	360,905.35	-	360,905.35
Capitalized Interest Account	-	-	-
Capitalized Interest Account Required	-	-	-
Collection Fund (Available Funds)	3,235,918.32	(562,582.19)	\$2,673,336.13
Acquisition Account	-	-	-
Interest Account	-	-	-
Total Accounts Balance	3,596,823.67	(562,582.19)	3,034,241.48

(a) Reserve Account floor reached.

Balance Sheet and Parity

	Beg Balance	Activity	End Balance
Assets			
Pool Balance ^a	40,910,992.11	(2,432,406.43)	38,478,585.68
Capitalized Interest Fund	-	-	-
Debt Service Reserve	360,905.35	-	360,905.35
Acquisition Account	-	-	-
Total Assets	41,271,897.46	(2,432,406.43)	38,839,491.03
Liabilities			
Note Outstanding Class A	18,775,000.00	(2,488,000.00)	16,287,000.00
Note Outstanding Class B	-	-	-
Total Liabilities	18,775,000.00	(2,488,000.00)	16,287,000.00
Total Parity %	219.82%		238.47%

(a) Pool Balance for parity only includes interest to be capitalized.

CPR (constant pmt rate)

Current Lifetime	7.53%
------------------	-------

Servicer Balance

	Balance	% of Portfolio	# of Loans	Clms Outstanding
PHEAA	38,478,585.68	100.00%	3,311	151,341.56
Total Portfolio	38,478,585.68		3,311	151,341.56

ELFI, Inc. - 2010-1 Series

Portfolio by Loan Status											
	# of Loans		Pool Balance		% of Balance		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
In School	-	-	-	-	0.00%	0.00%	-	-	-	-	
Grace	-	-	-	-	0.00%	0.00%	-	-	-	-	
Repayment											
Current	3,020	2,778	33,472,870.25	31,812,351.98	81.82%	82.68%	5.14	5.21	156.07	159.13	
31-60 Days Delinquent	56	76	1,191,317.23	967,224.33	2.91%	2.51%	6.08	5.32	176.17	161.25	
61-90 Days Delinquent	26	19	166,846.23	203,696.78	0.41%	0.53%	5.07	6.33	115.40	108.92	
91-120 Days Delinquent	25	19	201,420.07	212,974.89	0.49%	0.55%	6.04	5.87	160.66	141.97	
121-180 Days Delinquent	25	27	346,724.83	279,453.62	0.85%	0.73%	5.42	6.12	150.19	164.94	
181-270 Days Delinquent	20	24	368,540.14	279,429.60	0.90%	0.73%	5.35	5.78	158.17	128.97	
271+ Days Delinquent	14	12	62,935.38	101,926.50	0.15%	0.26%	3.25	4.94	117.05	92.17	
Total Repayment	3,186	2,955	35,810,654.13	33,857,057.70	87.53%	87.99%	5.18	5.24	156.47	158.38	
Forbearance	219	209	3,207,620.02	2,865,590.61	7.84%	7.45%	5.85	5.45	186.84	171.12	
Deferment	139	131	1,661,778.67	1,604,595.81	4.06%	4.17%	5.58	5.64	176.66	183.84	
Claims in Progress	11	16	230,939.29	151,341.56	0.56%	0.39%	5.67	4.04	158.36	112.32	
Claims Denied	-	-	-	-	0.00%	0.00%	-	-	-	-	
Total Portfolio	3,555	3,311	40,910,992.11	38,478,585.68			5.25	5.26	159.68	160.21	

Delinquency Status											
	# of Loans		Pool Balance		% of Balance		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Current	3,020	2,778	33,472,870.25	31,812,351.98	93.47%	93.96%	5.14	5.21	156.07	159.13	
31-60 Days Delinquent	56	76	1,191,317.23	967,224.33	3.33%	2.86%	6.08	5.32	176.17	161.25	
61-90 Days Delinquent	26	19	166,846.23	203,696.78	0.47%	0.60%	5.07	6.33	115.40	108.92	
91-120 Days Delinquent	25	19	201,420.07	212,974.89	0.56%	0.63%	6.04	5.87	160.66	141.97	
121-180 Days Delinquent	25	27	346,724.83	279,453.62	0.97%	0.83%	5.42	6.12	150.19	164.94	
181-270 Days Delinquent	20	24	368,540.14	279,429.60	1.03%	0.83%	5.35	5.78	158.17	128.97	
271+ Days Delinquent	14	12	62,935.38	101,926.50	0.18%	0.30%	3.25	4.94	117.05	92.17	
Total Portfolio in Repayment	3,186	2,955	35,810,654.13	33,857,057.70			5.18	5.24	156.47	158.38	

Portfolio by Loan Type											
	# of Loans		Pool Balance		% of Balance		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Subsidized Consolidation Loans	1,463	1,367	16,801,150.19	15,708,626.18	41.07%	40.82%	5.20	5.21	147.45	148.15	
Unsubsidized Consolidation Loans	1,563	1,443	22,278,200.87	21,057,082.28	54.46%	54.72%	5.35	5.37	171.00	170.80	
Subsidized Stafford Loans	332	319	913,071.35	873,690.00	2.23%	2.27%	4.34	4.33	133.60	142.04	
Unsubsidized Stafford Loans	176	165	636,205.73	570,179.98	1.56%	1.48%	4.80	4.76	147.99	155.00	
Grad PLUS Loans	9	6	118,589.80	105,309.52	0.29%	0.27%	7.40	7.28	114.13	115.47	
Other Loans	12	11	163,774.17	163,697.72	0.40%	0.43%	3.27	3.27	99.10	99.36	
Total Balance	3,555	3,311	40,910,992.11	38,478,585.68			5.25	5.26	159.68	160.21	

Portfolio by Program Type											
	# of Loans		Pool Balance		% of Principal		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Graduate / 4-Year Loans	2,480	2,304	27,353,008.10	25,613,105.21	66.86%	66.56%	4.95	4.96	156.87	157.48	
2-Year Loans	174	162	1,256,014.12	1,200,763.75	3.07%	3.12%	5.53	5.56	158.49	159.46	
Proprietary / Technical / Vocational Loans	231	217	3,178,348.12	3,085,090.54	7.77%	8.02%	6.57	6.61	200.65	201.31	
Unknown (Consolidation) Loans	664	622	9,116,387.00	8,572,563.44	22.28%	22.28%	5.66	5.65	154.05	153.70	
Other	6	6	7,234.77	7,062.74	0.02%	0.02%	2.32	2.32	109.21	110.95	
Total Portfolio	3,555	3,311	40,910,992.11	38,478,585.68			5.25	5.26	159.68	160.21	

SAP Indices							
	# of Loans		Pool Balance		% of Total		Margin
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
T-Bill Loans	269	255	2,683,055.55	2,642,947.34	6.56%	6.87%	3.0968
1ML Loans	3,286	3,056	38,227,936.56	35,835,638.34	93.44%	93.13%	2.5157
Other Margin Loans	-	-	-	-	0.00%	0.00%	-
Total Pool Balance	3,555	3,311	40,910,992.11	38,478,585.68			2.5556

Collateral Pool Characteristics	
	Amount (\$)
Initial Pool Balance	240,603,569.00

**Student Loan Backed Reporting - FFELP
Monitoring Waterfall and Collections
ELFI, Inc.**

Distribution Date	7/25/2022
Collection Period	6/30/2022

Collection Account Activity ^a	
Collection Amount Received	\$2,549,619.79
Recoveries	
Reserve Account	
Excess of Required Reserve Account	-
Interest on Investment Earnings	4,482.19
Capitalized Interest Account (after a stepdown or release date)	
Temporary Cost of Issuance Remaining	
Payments from Guarantor	316,032.61
Proceeds from Tender	
Paid to Guarantor	
Purchased by Servicers/Sellers	
Prior Month's Allocations or Adjustments	
Investment Income	
All Fees	(196,798.46)
Other Amounts Received in Collection	
Total Available Funds	\$2,673,336.13

(a) Cash collections represent amounts received and posted in the Trust accounts as of the last day of the collection period.

Fees Due for Current Period (fees paid monthly)	6/30/2022
Indenture Trustee Fees	
Servicing Fees	8,091.73
Administration Fees	23,462.99
Consolidation Rebate Fees	33,659.28
Other Fees	-
Total Fees	\$ 65,214.00

Cumulative Default Rate	6/30/2022
Current Period's Defaults (\$)	155,685.36
Cumulative Defaults (\$)	54,353,251.40
Cumulative Default (% of original pool balance)	22.59%
Cumulative Default (% of Repayment ending balances)	141.26%
Current period payments (recoveries) from Guarantor (\$)	316,032.61
Current period borrower recoveries (\$)	
Cumulative Recoveries (\$) ^a	56,753,980.78
Cumulative Recovery Rate (%) ^d	104.42%
Cumulative Net Loss Rate (%)	-1.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.00%

a) Cumulative Recoveries includes 97% of Claims in Progress
b) Due to the inclusion of death, disability and bankruptcy claims, the recovery rate can exceed 100%.

Waterfall Activity

Waterfall for Distribution (in accordance with Transaction - specific documents)	Amount Due	Amount Remaining
Total Available Funds		\$2,673,336.13
First: Deposits to Department Reserve Fund	57,140.43	2,616,195.70
Second: Trustee Fees due	-	2,616,195.70
Third: Servicing Fee due	8,091.73	2,608,103.97
Fourth: Administration Fees due	23,462.99	2,584,640.98
Fifth: Interest Distribution on Senior Notes or Obligations	96,531.66	2,488,109.32
Sixth: Debt Service Fund Replenishment	-	2,488,109.32
Seventh: Principal Distribution to Noteholders	2,432,000.00	56,109.32
Eighth: To Pay the Indenture Trustee the amount due for Extraordinary services	-	56,109.32
Ninth: To pay services the aggregate of any unpaid fees	-	56,109.32
Tenth: To pay the administrator the aggregate unpaid administration fees	-	56,109.32
Eleventh: Additional principal on the Notes	56,000.00	109.32
Twelfth: Release to Issuer	-	

Principal and Interest Distributions	Class A	TOTAL
Periodic Interest Due	96,531.66	96,531.66
Periodic Interest Paid	96,531.66	96,531.66
Interest Excess/(Shortfall)	-	-
Interest Carryover Due	-	-
Interest Carryover Paid	-	-
Interest Carryover	-	-
Periodic Principal Distribution Amount	2,488,000.00	2,488,000.00
Periodic Principal Paid	2,488,000.00	2,488,000.00
Excess/(Shortfall)	-	-
Total Distribution Amount	2,584,531.66	2,584,531.66

EFS Volunteer, LLC 2010-1
Balance Sheet
June 30, 2022
(Unaudited)

ASSETS

Cash	\$	3,117,550.75
Assets Held by Trustee		
Investments		-
Student Loans Receivable, Net		38,222,334.49
Discount on Loans Purchased (Net)		(4,855,272.03)
Net Student Loans		<u>33,367,062.46</u>
Accrued Interest Receivable		2,272,210.57
Other Receivables		7,119.46
Debt Issue Costs		-
Prepaid and Deferred Expenses		<u>-</u>
Total Assets	\$	<u><u>38,763,943.24</u></u>

LIABILITIES AND NET ASSETS

Notes Payable, Net	\$	18,775,000.00
Discount on Note Payable, Net		(2,533,022.78)
Accrued Interest Payable		-
Other Accounts Payable & Accrued Expenses		<u>236,277.50</u>
Total Liabilities	\$	<u><u>16,478,254.72</u></u>
Net Assets	\$	22,285,688.52
Total Liabilities and Net Assets	\$	<u><u>38,763,943.24</u></u>

IV. Transactions for the Time Period

For Quarter End 6/30/2022

	TOTAL
A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	(846,781.31)
ii. Principal Collections from Guarantor	(299,766.16)
iii. Paydown due to Loan Consolidation	(1,345,322.30)
iv. Principal Collections from Schools	-
v. Principal Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments	-
vii. Loans transferred out/deconverted (PUT)	-
viii. Total Principal Collections	(2,491,869.77)
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	(152.06)
ii. Principal Realized Losses - Other	109.26
iii. Other Adjustments	-
iv. Capitalized Interest	54,923.29
v. Total Non-Cash Principal Activity	54,880.49
C. Student Loan Principal Additions	
i. New Loan Additions \$ -	-
ii. Total Principal Additions \$ -	-
D. Total Student Loan Principal Activity (Aviii + Bv + Cii)	(2,436,989.28)
E. Student Loan Interest Activity	
i. Regular Interest Collections	(302,268.98)
ii. Interest Claims Received from Guarantors	(16,266.45)
iii. Late Fees & Other	(981.29)
iv. Interest due to Loan Consolidation	(53,617.74)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	108,972.14
viii. Loans transferred out/deconverted	-
vix. Total Interest Collections	(264,162.32)
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-offs	(4,928.19)
ii. Interest Losses - Other	(1,668.12)
iii. Other Adjustments	-
iv. Capitalized Interest	(54,923.29)
v. Interest Accrual	506,346.82
vi. Total Non-Cash Interest Adjustments	444,827.22
G. Student Loan Interest Additions	
i. New Loan Additions \$ -	-
ii. Total Interest Additions \$ -	-
H. Total Student Loan Interest Activity (Eviii + Fvi + Gii)	180,664.90
I. Defaults Paid this Quarter (Aii + Eii)	(316,032.61)
J. Cumulative Defaults Paid to Date	(56,753,980.78)
K. Interest Expected to be Capitalized	
Interest Expected to be Capitalized - Beginning (III - A-ii)	251,668.34
Interest Capitalized into Principal During Collection Period (B-iv)	54,923.29
Change in Interest Expected to be Capitalized	(50,340.44)
Interest Expected to be Capitalized - Ending (III - A-ii)	256,251.19

EFS Volunteer, LLC

For Quarter End 6/30/2022

V. Cash Receipts for the Time Period	TOTAL	
A. Principal Collections		.
i. Principal Payments Received - Cash	\$	1,146,547.47
ii. Principal Received from Loans Consolidated		1,345,322.30
iii. Total Principal Collections	\$	2,491,869.77
B. Interest Collections		
i. Interest Payments Received - Cash	\$	318,535.43
ii. Interest Received from Loans Consolidated		53,617.74
iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments		(108,972.14)
iv. Late Fees & Other		981.29
v. Total Interest Collections	\$	264,162.32
C. Other Reimbursements	\$	-
D. Repurchases/ Reimbursements by Servicer/Seller	\$	-
E. Investment Earnings		\$4,482.19
F. Total Cash Receipts during Collection Period	\$	2,760,514.28