

**Student Loan Backed Reporting - FFELP  
Quarterly Distribution Report**

<b>Issuer</b>	ELFI, Inc.
<b>Deal Name</b>	2010-1 Series
<b>Distribution Date</b>	10/25/2022
<b>Collection Period</b>	9/30/2022
<b>Contact Name</b>	Eric Stewart
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**Notes/Bonds - Group I (FFELP)**

Class	CUSIP	Rate	Index	Margin	Auction Status	Original Balance	Beg Princ Bal	Interest Accrual	Principal Paid	End Princ Bal <sup>a</sup>	% of Securities	Payment Frequency	Maturity
2010-1 A-1	26844VAA4	3.63300%	2.78300%	0.85000%		145,152,000.00	\$0.00	-	-	-	0.00%	Quarterly	10/26/2026
2010-1 A-2	26844VAB2	3.63300%	2.78300%	0.85000%		76,100,000.00	16,287,000.00	151,213.94	2,766,000.00	13,521,000.00	100.00%	Quarterly	10/25/2035
<b>Total</b>						<b>221,252,000.00</b>	<b>16,287,000.00</b>	<b>151,213.94</b>	<b>2,766,000.00</b>	<b>13,521,000.00</b>	<b>100%</b>		

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

**Portfolio Summary**

	Beg Balance	Activity	End Balance
Principal Balance	38,222,334.49	(2,522,333.78)	35,700,000.71
Accrued Interest to be Capitalized	256,251.19	6,691.46	262,942.65
<b>Total Pool Balance</b>	<b>38,478,585.68</b>	<b>(2,515,642.32)</b>	<b>35,962,943.36</b>
Weighted Average Coupon (WAC)	5.26	0.06	5.33
Weighted Average Maturity (WAM)	160.21	(0.37)	159.84
Number of Loans	3,311	(227.00)	3,084
Number of Borrowers	1,783	(118.00)	1,665
Average Loan Balance	\$11,621.44	39.70	\$11,661.14
Average Borrower Indebtedness	\$21,580.81	18.55	\$21,599.37

**Weighted Average Payments Made**

	% of Pool	W.A. Time until Repayment (months) <sup>(a)</sup> <i>(should include grace period)</i>
In School	0.00%	0.00
Grace	0.00%	0.00
Deferment	3.66%	-21.73
Forbearance	10.09%	-2.22
		<b>W.A. Time in Repayment (months)</b>
Repayment	86.07%	204.41
Claims in Progress	0.19%	181.76
Claims Denied	0.00%	0.00
<b>Total Weighted Average</b>		<b>175.25</b>

(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 <sup>a</sup>	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)	2,673,336.13	290,718.71	\$2,964,054.84
Acquisition Account	-	-	-
Interest Account	-	-	-
<b>Total Accounts Balance</b>	<b>3,034,241.48</b>	<b>290,718.71</b>	<b>3,324,960.19</b>

(a) Reserve Account floor reached.

**Balance Sheet and Parity**

	Beg Balance	Activity	End Balance
<b>Assets</b>			
Pool Balance <sup>a</sup>	38,478,585.68	(2,515,642.32)	35,962,943.36
Capitalized Interest Fund	-	-	-
Debt Service Reserve	360,905.35	-	360,905.35
Acquisition Account	-	-	-
<b>Total Assets</b>	<b>38,839,491.03</b>	<b>(2,515,642.32)</b>	<b>36,323,848.71</b>
<b>Liabilities</b>			
Note Outstanding Class A	16,287,000.00	(2,766,000.00)	13,521,000.00
Note Outstanding Class B	-	-	-
<b>Total Liabilities</b>	<b>16,287,000.00</b>	<b>(2,766,000.00)</b>	<b>13,521,000.00</b>
Total Parity %	238.47%		268.65%

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

**CPR (constant pmt rate)**

Current Lifetime	7.65%
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**Servicer Balance**

	Balance	% of Portfolio	# of Loans	Clms Outstanding
PHEAA	35,962,943.36	100.00%	3,084	67,276.40
<b>Total Portfolio</b>	<b>35,962,943.36</b>		<b>3,084</b>	<b>67,276.40</b>

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	2,778	2,496	31,812,351.98	28,515,104.28	82.68%	79.29%	5.21	5.23	159.13	159.24	
31-60 Days Delinquent	76	62	967,224.33	752,948.65	2.51%	2.09%	5.32	4.81	161.25	145.66	
61-90 Days Delinquent	19	37	203,696.78	816,359.26	0.53%	2.27%	6.33	6.94	108.92	158.14	
91-120 Days Delinquent	19	15	212,974.89	172,320.86	0.55%	0.48%	5.87	5.93	141.97	186.62	
121-180 Days Delinquent	27	27	279,453.62	253,917.16	0.73%	0.71%	6.12	5.70	164.94	157.77	
181-270 Days Delinquent	24	25	279,429.60	330,699.68	0.73%	0.92%	5.78	6.36	128.97	127.22	
271+ Days Delinquent	12	13	101,926.50	110,243.94	0.26%	0.31%	4.94	6.18	92.17	86.96	
Total Repayment	2,955	2,675	33,857,057.70	30,951,593.83	87.99%	86.07%	5.24	5.29	158.38	158.42	
Forbearance	209	304	2,865,590.61	3,627,334.83	7.45%	10.09%	5.45	5.45	171.12	160.54	
Deferment	131	95	1,604,595.81	1,316,738.30	4.17%	3.66%	5.64	5.83	183.84	190.56	
Claims in Progress	16	10	151,341.56	67,276.40	0.39%	0.19%	4.04	6.56	112.32	174.86	
Claims Denied	-	-	-	-	0.00%	0.00%	-	-	-	-	
<b>Total Portfolio</b>	<b>3,311</b>	<b>3,084</b>	<b>38,478,585.68</b>	<b>35,962,943.36</b>			<b>5.26</b>	<b>5.33</b>	<b>160.21</b>	<b>159.84</b>	

Delinquency Status											
	# of Loans		Pool Balance		% of Balance		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Current	2,778	2,496	31,812,351.98	28,515,104.28	93.96%	92.13%	5.21	5.23	159.13	159.24	
31-60 Days Delinquent	76	62	967,224.33	752,948.65	2.86%	2.43%	5.32	4.81	161.25	145.66	
61-90 Days Delinquent	19	37	203,696.78	816,359.26	0.60%	2.64%	6.33	6.94	108.92	158.14	
91-120 Days Delinquent	19	15	212,974.89	172,320.86	0.63%	0.56%	5.87	5.93	141.97	186.62	
121-180 Days Delinquent	27	27	279,453.62	253,917.16	0.83%	0.82%	6.12	5.70	164.94	157.77	
181-270 Days Delinquent	24	25	279,429.60	330,699.68	0.83%	1.07%	5.78	6.36	128.97	127.22	
271+ Days Delinquent	12	13	101,926.50	110,243.94	0.30%	0.36%	4.94	6.18	92.17	86.96	
<b>Total Portfolio in Repayment</b>	<b>2,955</b>	<b>2,675</b>	<b>33,857,057.70</b>	<b>30,951,593.83</b>			<b>5.24</b>	<b>5.29</b>	<b>158.38</b>	<b>158.42</b>	

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	1,367	1,270	15,708,626.18	14,669,450.32	40.82%	40.79%	5.21	5.24	148.15	148.94	
Unsubsidized Consolidation Loans	1,443	1,341	21,057,082.28	19,697,523.06	54.72%	54.77%	5.37	5.40	170.80	169.57	
Subsidized Stafford Loans	319	299	873,690.00	812,799.74	2.27%	2.26%	4.33	4.99	142.04	145.13	
Unsubsidized Stafford Loans	165	159	570,179.98	535,004.27	1.48%	1.49%	4.76	5.23	155.00	148.76	
Grad PLUS Loans	6	4	105,309.52	82,689.90	0.27%	0.23%	7.28	7.30	115.47	107.76	
Other Loans	11	11	163,697.72	165,476.07	0.43%	0.46%	3.27	6.01	99.36	101.66	
<b>Total Balance</b>	<b>3,311</b>	<b>3,084</b>	<b>38,478,585.68</b>	<b>35,962,943.36</b>			<b>5.26</b>	<b>5.33</b>	<b>160.21</b>	<b>159.84</b>	

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	2,304	2,140	25,613,105.21	23,676,495.02	66.56%	65.84%	4.96	5.01	157.48	157.88	
2-Year Loans	162	151	1,200,763.75	1,103,675.18	3.12%	3.07%	5.56	5.58	159.46	163.26	
Proprietary / Technical / Vocational Loans	217	208	3,085,090.54	3,087,454.93	8.02%	8.59%	6.61	6.76	201.31	189.80	
Unknown (Consolidation) Loans	622	579	8,572,563.44	8,088,492.90	22.28%	22.49%	5.65	5.68	153.70	153.71	
Other	6	6	7,062.74	6,825.33	0.02%	0.02%	2.32	3.44	110.95	116.56	
<b>Total Portfolio</b>	<b>3,311</b>	<b>3,084</b>	<b>38,478,585.68</b>	<b>35,962,943.36</b>			<b>5.26</b>	<b>5.33</b>	<b>160.21</b>	<b>159.84</b>	

SAP Indices							
	# of Loans		Pool Balance		% of Total		Margin
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
T-Bill Loans	255	235	2,642,947.34	2,412,104.21	6.87%	6.71%	3.0968
1ML Loans	3,056	2,849	35,835,638.34	33,550,839.15	93.13%	93.29%	2.5122
Other Margin Loans	-	-	-	-	0.00%	0.00%	-
<b>Total Pool Balance</b>	<b>3,311</b>	<b>3,084</b>	<b>38,478,585.68</b>	<b>35,962,943.36</b>			<b>2.5514</b>

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

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

Distribution Date	10/25/2022
Collection Period	9/30/2022

Collection Account Activity <sup>a</sup>	
Collection Amount Received	\$2,703,029.36
Recoveries	
Reserve Account	
Excess of Required Reserve Account	-
Interest on Investment Earnings	11,420.87
Capitalized Interest Account (after a stepdown or release date)	
Temporary Cost of Issuance Remaining	
Payments from Guarantor	353,855.75
Proceeds from Tender	
Paid to Guarantor	
Purchased by Servicers/Sellers	
Prior Month's Allocations or Adjustments	
Investment Income	
All Fees	(104,251.14)
Other Amounts Received in Collection	
<b>Total Available Funds</b>	<b>\$2,964,054.84</b>

(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)	9/30/2022
Indenture Trustee Fees	
Servicing Fees	7,774.36
Administration Fees	7,437.50
Consolidation Rebate Fees	31,514.92
Other Fees	-
<b>Total Fees</b>	<b>\$ 46,726.78</b>

Cumulative Default Rate	9/30/2022
Current Period's Defaults (\$)	217,048.28
Cumulative Defaults (\$)	54,570,299.68
Cumulative Default (% of original pool balance)	22.68%
Cumulative Default (% of Repayment ending balances)	151.74%
Current period payments (recoveries) from Guarantor (\$)	353,855.75
Current period borrower recoveries (\$)	
Cumulative Recoveries (\$) <sup>a</sup>	57,026,293.33
Cumulative Recovery Rate (%) <sup>b</sup>	104.50%
Cumulative Net Loss Rate (%)	-1.02%
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
<b>Total Available Funds</b>		\$2,964,054.84
<b>First:</b> Deposits to Department Reserve Fund	31,514.92	2,932,539.92
<b>Second:</b> Trustee Fees due	-	2,932,539.92
<b>Third:</b> Servicing Fee due	7,774.36	2,924,765.56
<b>Fourth:</b> Administration Fees due	7,437.50	2,917,328.06
<b>Fifth:</b> Interest Distribution on Senior Notes or Obligations	151,213.94	2,766,114.12
<b>Sixth:</b> Debt Service Fund Replenishment	-	2,766,114.12
<b>Seventh:</b> Principal Distribution to Noteholders	2,515,000.00	251,114.12
<b>Eighth:</b> To Pay the Indenture Trustee the amount due for Extraordinary services	-	251,114.12
<b>Ninth:</b> To pay services the aggregate of any unpaid fees	-	251,114.12
<b>Tenth:</b> To pay the administrator the aggregate unpaid administration fees	-	251,114.12
<b>Eleventh:</b> Additional principal on the Notes	251,000.00	114.12
<b>Twelfth:</b> Release to Issuer	-	

Principal and Interest Distributions	Class A	TOTAL
Periodic Interest Due	151,213.94	151,213.94
Periodic Interest Paid	151,213.94	151,213.94
Interest Excess/(Shortfall)	-	-
Interest Carryover Due	-	-
Interest Carryover Paid	-	-
Interest Carryover	-	-
Periodic Principal Distribution Amount	2,766,000.00	2,766,000.00
Periodic Principal Paid	2,766,000.00	2,766,000.00
Excess/(Shortfall)	-	-
<b>Total Distribution Amount</b>	<b>2,917,213.94</b>	<b>2,917,213.94</b>

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

**ASSETS**

Cash	\$	3,326,407.31
Assets Held by Trustee		
Investments		-
Student Loans Receivable, Net		35,700,000.71
Discount on Loans Purchased (Net)		(4,575,160.17)
Net Student Loans		<u>31,124,840.54</u>
Accrued Interest Receivable		2,219,382.24
Other Receivables		7,460.72
Debt Issue Costs		-
Prepaid and Deferred Expenses		<u>-</u>
<b>Total Assets</b>	<b>\$</b>	<b><u><u>36,678,090.81</u></u></b>

**LIABILITIES AND NET ASSETS**

Notes Payable, Net	\$	16,287,000.00
Discount on Note Payable, Net		(2,386,886.84)
Accrued Interest Payable		-
Other Accounts Payable & Accrued Expenses		<u>145,702.95</u>
<b>Total Liabilities</b>	<b>\$</b>	<b><u><u>14,045,816.11</u></u></b>
<b>Net Assets</b>	<b>\$</b>	<b><u><u>22,632,274.70</u></u></b>
<b>Total Liabilities and Net Assets</b>	<b>\$</b>	<b><u><u>36,678,090.81</u></u></b>

## IV. Transactions for the Time Period

For Quarter End 09/30/2022

	TOTAL
<b>A. Student Loan Principal Collection Activity</b>	
i. Regular Principal Collections	(780,511.61)
ii. Principal Collections from Guarantor	(342,822.66)
iii. Paydown due to Loan Consolidation	(1,538,559.03)
iv. Principal Collections from Schools	-
v. Principal Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments	-
vii. Loans transferred out/deconverted (PUT)	-
<b>viii. Total Principal Collections</b>	<b>(2,661,893.30)</b>
<b>B. Student Loan Non-Cash Principal Activity</b>	
i. Principal Realized Losses - Claim Write-Offs	(51.24)
ii. Principal Realized Losses - Other	(47.50)
iii. Other Adjustments	-
iv. Capitalized Interest	139,658.26
<b>v. Total Non-Cash Principal Activity</b>	<b>139,559.52</b>
<b>C. Student Loan Principal Additions</b>	
i. New Loan Additions \$ -	-
<b>ii. Total Principal Additions \$ -</b>	<b>-</b>
<b>D. Total Student Loan Principal Activity (Aviii + Bv + Cii)</b>	<b>(2,522,333.78)</b>
<b>E. Student Loan Interest Activity</b>	
i. Regular Interest Collections	(282,961.79)
ii. Interest Claims Received from Guarantors	(11,033.09)
iii. Late Fees & Other	(878.29)
iv. Interest due to Loan Consolidation	(97,780.88)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	(12,768.58)
viii. Loans transferred out/deconverted	-
<b>vix. Total Interest Collections</b>	<b>(405,422.63)</b>
<b>F. Student Loan Non-Cash Interest Activity</b>	
i. Interest Losses - Claim Write-offs	(2,489.54)
ii. Interest Losses - Other	(598.43)
iii. Other Adjustments	-
iv. Capitalized Interest	(139,658.26)
v. Interest Accrual	487,895.69
<b>vi. Total Non-Cash Interest Adjustments</b>	<b>345,149.46</b>
<b>G. Student Loan Interest Additions</b>	
i. New Loan Additions \$ -	-
<b>ii. Total Interest Additions \$ -</b>	<b>-</b>
<b>H. Total Student Loan Interest Activity (Eviii + Fvi + Gii)</b>	<b>(60,273.17)</b>
<b>I. Defaults Paid this Quarter (Aii + Eii)</b>	<b>(353,855.75)</b>
<b>J. Cumulative Defaults Paid to Date</b>	<b>(57,026,293.33)</b>
<b>K. Interest Expected to be Capitalized</b>	
Interest Expected to be Capitalized - Beginning (III - A-ii)	256,251.19
Interest Capitalized into Principal During Collection Period (B-iv)	139,658.26
Change in Interest Expected to be Capitalized	(132,966.80)
Interest Expected to be Capitalized - Ending (III - A-ii)	262,942.65

**EFS Volunteer, LLC**

**For Quarter End 09/30/2022**

<b>V. Cash Receipts for the Time Period</b>	<b>TOTAL</b>	
<b>A. Principal Collections</b>		.
i. Principal Payments Received - Cash	\$	1,123,334.27
ii. Principal Received from Loans Consolidated		1,538,559.03
<b>iii. Total Principal Collections</b>	<b>\$</b>	<b>2,661,893.30</b>
<b>B. Interest Collections</b>		
i. Interest Payments Received - Cash	\$	293,994.88
ii. Interest Received from Loans Consolidated		97,780.88
iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments		12,768.58
iv. Late Fees & Other		878.29
<b>v. Total Interest Collections</b>	<b>\$</b>	<b>405,422.63</b>
<b>C. Other Reimbursements</b>	<b>\$</b>	<b>-</b>
<b>D. Repurchases/ Reimbursements by Servicer/Seller</b>	<b>\$</b>	<b>-</b>
<b>E. Investment Earnings</b>		<b>\$11,420.87</b>
<b>F. Total Cash Receipts during Collection Period</b>	<b>\$</b>	<b>3,078,736.80</b>