

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

<b>Issuer</b>	ELFI, Inc.
<b>Deal Name</b>	2010-1 Series
<b>Distribution Date</b>	4/25/2024
<b>Collection Period</b>	3/31/2024
<b>Contact Name</b>	Eric Stewart
<b>Contact Number</b>	865-824-3070
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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	6.47250%	5.62250%	0.85000%		145,152,000.00	\$0.00	-	-	-	0.00%	Quarterly	10/26/2026
2010-1 A-2	26844VAB2	6.47250%	5.62250%	0.85000%		76,100,000.00	1,689,000.00	27,633.80	1,689,000.00	-	0.00%	Quarterly	10/25/2035
<b>Total</b>						<b>221,252,000.00</b>	<b>1,689,000.00</b>	<b>27,633.80</b>	<b>1,689,000.00</b>	<b>-</b>	<b>0.00%</b>		

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

**Portfolio Summary**

	Beg Balance	Activity	End Balance
Principal Balance	25,563,352.59	(1,405,483.67)	24,157,868.92
Accrued Interest to be Capitalized	188,001.31	(65,117.89)	122,883.42
<b>Total Pool Balance</b>	<b>25,751,353.90</b>	<b>(1,470,601.56)</b>	<b>24,280,752.34</b>
Weighted Average Coupon (WAC)	5.50	0.01	5.51
Weighted Average Maturity (WAM)	165.81	0.71	166.52
Number of Loans	2,176	(153.00)	2,023
Number of Borrowers	1,181	(78.00)	1,103
Average Loan Balance	\$11,834.26	168.09	\$12,002.35
Average Borrower Indebtedness	\$21,804.70	208.67	\$22,013.37

**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	3.81%	-21.37
Forbearance	6.45%	-3.74
		<b>W.A. Time in Repayment (months)</b>
Repayment	89.35%	222.79
Claims in Progress	0.38%	210.38
Claims Denied	0.00%	0.00
<b>Total Weighted Average</b>		<b>198.82</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)	1,933,427.62	101,507.20	\$2,034,934.82
Acquisition Account	-	-	-
Interest Account	-	-	-
<b>Total Accounts Balance</b>	<b>2,294,332.97</b>	<b>101,507.20</b>	<b>2,395,840.17</b>

(a) Reserve Account floor reached.

**Balance Sheet and Parity**

	Beg Balance	Activity	End Balance
<b>Assets</b>			
Pool Balance <sup>a</sup>	25,751,353.90	(1,470,601.56)	24,280,752.34
Capitalized Interest Fund	-	-	-
Debt Service Reserve	360,905.35	-	360,905.35
Acquisition Account	-	-	-
<b>Total Assets</b>	<b>26,112,259.25</b>	<b>(1,470,601.56)</b>	<b>24,641,657.69</b>
<b>Liabilities</b>			
Note Outstanding Class A	1,689,000.00	(1,689,000.00)	-
Note Outstanding Class B	-	-	-
<b>Total Liabilities</b>	<b>1,689,000.00</b>	<b>(1,689,000.00)</b>	<b>-</b>
Total Parity %	1546.02%		0.00%

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

**CPR (constant pmt rate)**

Current Lifetime	8.05%
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**Servicer Balance**

	Balance	% of Portfolio	# of Loans	Clms Outstanding
PHEAA	24,280,752.34	100.00%	2,023	93,109.95
<b>Total Portfolio</b>	<b>24,280,752.34</b>		<b>2,023</b>	<b>93,109.95</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	1,847	1,747	21,443,342.24	20,481,053.53	83.27%	84.35%	5.42	5.44	163.05	164.07	
31-60 Days Delinquent	27	16	474,005.76	325,793.00	1.84%	1.34%	6.01	5.58	183.44	146.35	
61-90 Days Delinquent	18	13	195,645.32	85,779.48	0.76%	0.35%	4.96	4.24	158.07	101.47	
91-120 Days Delinquent	7	8	72,966.13	43,519.37	0.28%	0.18%	6.61	4.87	163.81	56.27	
121-180 Days Delinquent	23	22	335,864.54	471,635.88	1.30%	1.94%	5.86	5.76	200.13	194.42	
181-270 Days Delinquent	14	16	35,263.11	235,740.35	0.14%	0.97%	6.31	5.79	188.61	225.91	
271+ Days Delinquent	7	6	96,834.60	52,061.74	0.38%	0.21%	7.37	7.82	127.09	181.35	
Total Repayment	1,943	1,828	22,653,921.70	21,695,583.35	87.97%	89.35%	5.45	5.45	163.87	164.71	
Forbearance	151	122	1,825,440.47	1,565,972.01	7.09%	6.45%	5.89	5.99	168.54	193.40	
Deferment	72	64	1,132,797.01	926,087.03	4.40%	3.81%	5.64	5.89	185.66	155.02	
Claims in Progress	10	9	139,194.72	93,109.95	0.54%	0.38%	6.91	6.31	284.88	251.47	
Claims Denied	-	-	-	-	0.00%	0.00%	-	-	-	-	
<b>Total Portfolio</b>	<b>2,176</b>	<b>2,023</b>	<b>25,751,353.90</b>	<b>24,280,752.34</b>			<b>5.50</b>	<b>5.51</b>	<b>165.81</b>	<b>166.52</b>	

Delinquency Status											
	# of Loans		Pool Balance		% of Balance		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Current	1,847	1,747	21,443,342.24	20,481,053.53	94.66%	94.40%	5.42	5.44	163.05	164.07	
31-60 Days Delinquent	27	16	474,005.76	325,793.00	2.09%	1.50%	6.01	5.58	183.44	146.35	
61-90 Days Delinquent	18	13	195,645.32	85,779.48	0.86%	0.40%	4.96	4.24	158.07	101.47	
91-120 Days Delinquent	7	8	72,966.13	43,519.37	0.32%	0.20%	6.61	4.87	163.81	56.27	
121-180 Days Delinquent	23	22	335,864.54	471,635.88	1.48%	2.17%	5.86	5.76	200.13	194.42	
181-270 Days Delinquent	14	16	35,263.11	235,740.35	0.16%	1.09%	6.31	5.79	188.61	225.91	
271+ Days Delinquent	7	6	96,834.60	52,061.74	0.43%	0.24%	7.37	7.82	127.09	181.35	
<b>Total Portfolio in Repayment</b>	<b>1,943</b>	<b>1,828</b>	<b>22,653,921.70</b>	<b>21,695,583.35</b>			<b>5.45</b>	<b>5.45</b>	<b>163.87</b>	<b>164.71</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	894	833	10,440,321.36	9,750,748.84	40.54%	40.16%	5.29	5.30	152.86	155.10	
Unsubsidized Consolidation Loans	954	892	14,104,843.74	13,408,455.27	54.77%	55.22%	5.46	5.48	175.32	173.79	
Subsidized Stafford Loans	203	187	588,743.67	553,886.04	2.29%	2.28%	7.64	7.66	178.18	193.61	
Unsubsidized Stafford Loans	111	98	385,034.19	340,905.17	1.50%	1.40%	7.32	7.34	180.53	204.20	
Grad PLUS Loans	3	3	57,562.12	57,852.90	0.22%	0.24%	8.52	8.52	110.80	107.83	
Other Loans	11	10	174,848.82	168,904.12	0.68%	0.70%	8.44	8.45	116.65	104.30	
<b>Total Balance</b>	<b>2,176</b>	<b>2,023</b>	<b>25,751,353.90</b>	<b>24,280,752.34</b>			<b>5.50</b>	<b>5.51</b>	<b>165.81</b>	<b>166.52</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	1,515	1,412	17,181,720.50	16,340,918.38	66.72%	67.30%	5.16	5.18	158.89	159.08	
2-Year Loans	113	105	803,419.04	818,685.80	3.12%	3.37%	5.82	5.99	186.47	207.68	
Proprietary / Technical / Vocational Loans	150	140	2,267,424.84	2,294,645.93	8.81%	9.45%	7.25	7.25	229.79	238.80	
Unknown (Consolidation) Loans	396	364	5,492,496.92	4,820,209.63	21.33%	19.85%	5.77	5.70	157.91	150.23	
Other	2	2	6,292.60	6,292.60	0.02%	0.03%	7.76	7.76	265.00	262.00	
<b>Total Portfolio</b>	<b>2,176</b>	<b>2,023</b>	<b>25,751,353.90</b>	<b>24,280,752.34</b>			<b>5.50</b>	<b>5.51</b>	<b>165.81</b>	<b>166.52</b>	

SAP Indices							
	# of Loans		Pool Balance		% of Total		Margin
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
T-Bill Loans	164	149	1,828,657.38	1,790,429.86	7.10%	7.37%	3.0936
1M Soft Loans	2,012	1,874	23,922,696.52	22,490,322.48	92.90%	92.63%	2.5205
1M Libor Loans	-	-	-	-	0.00%	0.00%	-
<b>Total Pool Balance</b>	<b>2,176</b>	<b>2,023</b>	<b>25,751,353.90</b>	<b>24,280,752.34</b>			<b>2.5627</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	4/25/2024
Collection Period	3/31/2024

Collection Account Activity <sup>a</sup>	
Collection Amount Received	\$1,839,026.33
Recoveries	
Reserve Account	
Excess of Required Reserve Account	-
Interest on Investment Earnings	26,390.61
Capitalized Interest Account (after a stepdown or release date)	
Temporary Cost of Issuance Remaining	
Payments from Guarantor	235,470.65
Proceeds from Tender	
Paid to Guarantor	
Purchased by Servicers/Sellers	
Prior Month's Allocations or Adjustments	
Investment Income	
All Fees	(65,952.77)
Other Amounts Received in Collection	
<b>Total Available Funds</b>	<b>\$2,034,934.82</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)	3/31/2024
Indenture Trustee Fees	
Servicing Fees	5,407.75
Administration Fees	5,032.89
Consolidation Rebate Fees	21,677.99
Other Fees	-
<b>Total Fees</b>	<b>\$ 32,118.63</b>

Cumulative Default Rate	3/31/2024
Current Period's Defaults (\$)	20,588.21
Cumulative Defaults (\$)	55,856,427.68
Cumulative Default (% of original pool balance)	23.22%
Cumulative Default (% of Repayment ending balances)	230.04%
Current period payments (recoveries) from Guarantor (\$)	235,470.65
Current period borrower recoveries (\$)	
Cumulative Recoveries (\$) <sup>a</sup>	58,506,761.57
Cumulative Recovery Rate (%) <sup>d</sup>	104.74%
Cumulative Net Loss Rate (%)	-1.10%
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>		\$2,034,934.82
<b>First:</b> Deposits to Department Reserve Fund	21,677.99	2,013,256.83
<b>Second:</b> Trustee Fees due	-	2,013,256.83
<b>Third:</b> Servicing Fee due	5,407.75	2,007,849.08
<b>Fourth:</b> Administration Fees due	5,032.89	2,002,816.19
<b>Fifth:</b> Interest Distribution on Senior Notes or Obligations	27,633.80	1,975,182.39
<b>Sixth:</b> Debt Service Fund Replenishment	-	1,975,182.39
<b>Seventh:</b> Principal Distribution to Noteholders	1,470,000.00	505,182.39
<b>Eighth:</b> To Pay the Indenture Trustee the amount due for Extraordinary services	-	505,182.39
<b>Ninth:</b> To pay services the aggregate of any unpaid fees	-	505,182.39
<b>Tenth:</b> To pay the administrator the aggregate unpaid administration fees	-	505,182.39
<b>Eleventh:</b> Additional principal on the Notes	219,000.00	286,182.39
<b>Twelfth:</b> Release to Issuer	286,182.39	-

Principal and Interest Distributions	Class A	TOTAL
Periodic Interest Due	27,633.80	27,633.80
Periodic Interest Paid	27,633.80	27,633.80
Interest Excess/(Shortfall)	-	-
Interest Carryover Due	-	-
Interest Carryover Paid	-	-
Interest Carryover	-	-
Periodic Principal Distribution Amount	1,689,000.00	1,689,000.00
Periodic Principal Paid	1,689,000.00	1,689,000.00
Excess/(Shortfall)	-	-
<b>Total Distribution Amount</b>	<b>1,716,633.80</b>	<b>1,716,633.80</b>

**EFS Volunteer, LLC 2010-1**  
**Balance Sheet**  
**March 31, 2024**  
**(Unaudited)**

**ASSETS**

Cash	\$	2,386,179.39
Assets Held by Trustee		
Investments		-
Student Loans Receivable, Net		24,157,868.92
Discount on Loans Purchased (Net)		(2,894,489.01)
Net Student Loans		<u>21,263,379.91</u>
Accrued Interest Receivable		1,984,776.72
Other Receivables		4,235.43
Debt Issue Costs		-
Prepaid and Deferred Expenses		<u>-</u>
<b>Total Assets</b>	<b>\$</b>	<b><u><u>25,638,571.45</u></u></b>

**LIABILITIES AND NET ASSETS**

Notes Payable, Net	\$	1,689,000.00
Discount on Note Payable, Net		(1,510,071.20)
Accrued Interest Payable		-
Other Accounts Payable & Accrued Expenses		<u>(132,599.73)</u>
<b>Total Liabilities</b>	<b>\$</b>	<b><u><u>46,329.07</u></u></b>
<b>Net Assets</b>	<b>\$</b>	<b><u><u>25,592,242.38</u></u></b>
<b>Total Liabilities and Net Assets</b>	<b>\$</b>	<b><u><u>25,638,571.45</u></u></b>

## IV. Transactions for the Time Period

For Quarter End 03/31/2024

	TOTAL
<b>A. Student Loan Principal Collection Activity</b>	
i. Regular Principal Collections	(577,249.55)
ii. Principal Collections from Guarantor	(219,248.12)
iii. Paydown due to Loan Consolidation	(777,716.00)
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>(1,574,213.67)</b>
<b>B. Student Loan Non-Cash Principal Activity</b>	
i. Principal Realized Losses - Claim Write-Offs	(103.56)
ii. Principal Realized Losses - Other	9.37
iii. Other Adjustments	-
iv. Capitalized Interest	168,824.19
<b>v. Total Non-Cash Principal Activity</b>	<b>168,730.00</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>(1,405,483.67)</b>
<b>E. Student Loan Interest Activity</b>	
i. Regular Interest Collections	(191,066.31)
ii. Interest Claims Received from Guarantors	(16,222.53)
iii. Late Fees & Other	(810.34)
iv. Interest due to Loan Consolidation	(85,230.31)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	(189,679.52)
viii. Loans transferred out/deconverted	-
<b>vix. Total Interest Collections</b>	<b>(483,009.01)</b>
<b>F. Student Loan Non-Cash Interest Activity</b>	
i. Interest Losses - Claim Write-offs	(4,674.51)
ii. Interest Losses - Other	83.11
iii. Other Adjustments	-
iv. Capitalized Interest	(168,824.19)
v. Interest Accrual	332,843.21
<b>vi. Total Non-Cash Interest Adjustments</b>	<b>159,427.62</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>(323,581.39)</b>
<b>I. Defaults Paid this Quarter (Aii + Eii)</b>	<b>(235,470.65)</b>
<b>J. Cumulative Defaults Paid to Date</b>	<b>(58,506,761.57)</b>
<b>K. Interest Expected to be Capitalized</b>	
Interest Expected to be Capitalized - Beginning (III - A-ii)	188,001.31
Interest Capitalized into Principal During Collection Period (B-iv)	168,824.19
Change in Interest Expected to be Capitalized	(233,942.08)
Interest Expected to be Capitalized - Ending (III - A-ii)	122,883.42

**EFS Volunteer, LLC**

**For Quarter End 03/31/2024**

<b>V. Cash Receipts for the Time Period</b>	<b>TOTAL</b>	
<b>A. Principal Collections</b>		.
i. Principal Payments Received - Cash	\$	796,497.67
ii. Principal Received from Loans Consolidated		777,716.00
<b>iii. Total Principal Collections</b>	<b>\$</b>	<b>1,574,213.67</b>
<b>B. Interest Collections</b>		
i. Interest Payments Received - Cash	\$	207,288.84
ii. Interest Received from Loans Consolidated		85,230.31
iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments		189,679.52
iv. Late Fees & Other		810.34
<b>v. Total Interest Collections</b>	<b>\$</b>	<b>483,009.01</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>\$26,390.61</b>
<b>F. Total Cash Receipts during Collection Period</b>	<b>\$</b>	<b>2,083,613.29</b>