

**NOTICE OF FINAL DISTRIBUTION
TO THE NOTE HOLDERS OF
Edsouth Indenture No. 8, LLC**

Distribution Date	CUSIP	Principal	Accrued Interest
March 25, 2026	28090AAA7	\$23,084,189.91	\$82,263.71
March 25, 2026	28090AAB5	\$5,800,000.00	\$23,826.97

Any Notes held in your possession are to be presented by one or more of the following vehicles on or before March 25, 2026.

Interest shall cease to accrue on March 24, 2026.

By Mail or Courier Services:
Computershare Trust Company, N.A.
Corporate Trust Operations
1505 Energy Park Drive
St. Paul, MN 55108

By Registered or Certified Mail:
Computershare Trust Company, N.A.
Corporate Trust Operations
1505 Energy Park Drive
St. Paul, MN 55108

You are hereby advised that the above Notes are no longer eligible for re-registration or transfer to another owner.

IMPORTANT INFORMATION REGARDING TAX CERTIFICATION AND POTENTIAL WITHHOLDING

Pursuant to U.S. federal tax laws, you have a duty to provide the applicable type of tax certification form issued by the U.S. Internal Revenue Service ("IRS") to Computershare Trust Company, N.A. Corporate Trust Services to ensure payments are reported accurately to you and to the IRS. In order to permit accurate withholding (or to prevent withholding), a complete and valid tax certification form must be received by Computershare Trust Company, N.A. Corporate Trust Services before payment of the redemption proceeds is made to you. Failure to timely provide a valid tax certification form as required will result in the maximum amount of U.S. withholding tax being deducted from any redemption payment that is made to you.

This notice is dated March 20, 2026, and is prepared by Computershare Trust Company, N.A., as Indenture Trustee for the Noteholders of the Edsouth Indenture No. 8, LLC.

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

Issuer	ELFI, Inc.
Deal Name	Indenture No. 8, LLC
Distribution Date	3/25/2026
Collection Period	2/28/2026
Contact Name	Brent Starling
Contact Number	865-824-3066
Contact Email	bstarling@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
	Class A	28090AAA7	4.58169%	3.78169%	0.80000%		297,000,000.00	23,084,189.91	82,263.71	23,084,189.91	-	0.00%	monthly	5/25/2046
	Class B	28090AAB5	5.28169%	3.78169%	1.50000%		5,800,000.00	5,800,000.00	23,826.97	5,800,000.00	-	0.00%	monthly	6/25/2048
Total							302,800,000.00	28,884,189.91	106,090.68	28,884,189.91	-	0%		

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

Portfolio Summary

	Beg Balance	Activity	End Balance
Principal Balance	28,982,133.93	(28,982,133.93)	-
Accrued Interest to be Capitalized	352,232.84	(352,232.84)	-
Total Pool Balance	29,334,366.77	(29,334,366.77)	-
Weighted Average Coupon (WAC)	5.13	(5.13)	-
Weighted Average Maturity (WAM)	189.31	(189.31)	-
Number of Loans	3,047	(3,047)	-
Number of Borrowers	1,234	(1,234)	-
Average Loan Balance	\$ 9,627.29	\$ (9,627.29)	-
Average Borrower Indebtedness	\$ 23,771.77	\$ (23,771.77)	-

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	0.00%	0.00
Forbearance	0.00%	0.00
		W.A. Time in Repayment (months)
Repayment	0.00%	0.00
Claims in Progress	0.00%	0.00
Claims Denied	0.00%	0.00
Total Weighted Average		0.00

(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	452,028.79	-	452,028.79
Reserve Amt Required	452,028.79	(452,028.79)	-
Capitalized Interest Account	-	-	-
Capitalized Interest Account Required	-	-	-
Collection Fund	484,979.06	28,562,069.31	29,047,048.37
Acquisition Account	-	-	-
Interest Account	-	-	-
Total Accounts Balance	937,007.85	28,110,040.52	29,047,048.37

Balance Sheet and Parity

	Beg Balance	Activity	End Balance
Assets			
Pool Balance ^a	30,143,771.27	(30,143,771.27)	-
Capitalized Interest Fund	-	-	-
Debt Service Reserve	452,028.79	(452,028.79)	-
Acquisition Account	-	-	-
Total Assets	30,595,800.06	(30,595,800.06)	-
Liabilities			
Note Outstanding Class A	23,084,189.91	(23,084,189.91)	-
Note Outstanding Class B	5,800,000.00	(5,800,000.00)	-
Total Liabilities	28,884,189.91	(28,884,189.91)	-
Class A Parity % ^b	131.22%		0.00%
Total Parity %, Including Class B	105.08%		0.00%

(a) Pool Balance for parity includes all accrued interest, including any interest to be capitalized.

CPR (constant prmt rate)

Current Lifetime	12.86%
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Servicer Balance

	Balance	% of Portfolio	# of Loans	Cims Outstgnd
PHEAA	-	0.00%	-	-
GSFC	-	0.00%	-	-
Great Lakes	-	0.00%	-	-
Total Portfolio	-	-	-	-

Portfolio by Loan Status										
	# of Loans		Pool Balance (Incl. Accrued Int. to be Capped)		% 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	2,252	-	21,843,804.99	-	74.46%	0.00%	5.01	-	184.47	-
31-60 Days Delinquent	77	-	548,694.57	-	1.87%	0.00%	5.73	-	149.23	-
61-90 Days Delinquent	51	-	328,098.00	-	1.12%	0.00%	5.02	-	155.49	-
91-120 Days Delinquent	27	-	231,154.22	-	0.79%	0.00%	4.12	-	150.76	-
121-180 Days Delinquent	75	-	795,269.27	-	2.71%	0.00%	5.02	-	229.39	-
181-270 Days Delinquent	98	-	855,412.47	-	2.92%	0.00%	5.37	-	164.75	-
271+ Days Delinquent	19	-	202,967.68	-	0.69%	0.00%	5.43	-	150.77	-
Total Repayment	2,599	-	24,805,401.20	-	84.56%	0.00%	5.04	-	183.48	-
Forbearance	252	-	2,673,461.94	-	9.11%	0.00%	5.90	-	215.84	-
Deferment	161	-	1,520,781.61	-	5.18%	0.00%	4.93	-	219.23	-
Claims in Progress	35	-	334,722.02	-	1.14%	0.00%	6.50	-	274.12	-
Claims Denied	-	-	-	-	0.00%	0.00%	-	-	-	-
Total Portfolio	3,047	-	29,334,366.77	-			5.13	-	189.31	-

Delinquency Status										
	# of Loans		Pool Balance (Incl. Accrued Int. to be Capped)		% of Balance		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	2,252	-	21,843,804.99	-	88.06%	0.00%	5.01	-	184.47	-
31-60 Days Delinquent	77	-	548,694.57	-	2.21%	0.00%	5.73	-	149.23	-
61-90 Days Delinquent	51	-	328,098.00	-	1.32%	0.00%	5.02	-	155.49	-
91-120 Days Delinquent	27	-	231,154.22	-	0.93%	0.00%	4.12	-	150.76	-
121-180 Days Delinquent	75	-	795,269.27	-	3.21%	0.00%	5.02	-	229.39	-
181-270 Days Delinquent	98	-	855,412.47	-	3.45%	0.00%	5.37	-	164.75	-
271+ Days Delinquent	19	-	202,967.68	-	0.82%	0.00%	5.43	-	150.77	-
Total Portfolio in Repayment	2,599	-	24,805,401.20	-			5.04	-	183.48	-

Portfolio by Loan Type										
	# of Loans		Pool Balance (Incl. Accrued Int. to be Capped)		% of Balance		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Subsidized Consolidation Loans	651	-	10,410,638.16	-	35.49%	0.00%	4.60	-	176.56	-
Unsubsidized Consolidation Loans	655	-	12,609,064.13	-	42.98%	0.00%	4.73	-	195.47	-
Subsidized Stafford Loans	984	-	2,978,817.38	-	10.15%	0.00%	6.68	-	185.85	-
Unsubsidized Stafford Loans	735	-	3,046,113.51	-	10.38%	0.00%	6.75	-	212.73	-
Grad PLUS Loans	22	-	289,733.59	-	0.99%	0.00%	8.30	-	169.05	-
Other Loans	-	-	-	-	0.00%	0.00%	-	-	-	-
Total Balance	3,047	-	29,334,366.77	-			5.13	-	189.31	-

Portfolio by Program Type										
	# of Loans		Pool Balance (Incl. Accrued Int. to be Capped)		% of Principal		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Graduate / 4-Year Loans	1,144	-	6,074,163.72	-	20.71%	0.00%	6.23	-	198.55	-
2-Year Loans	377	-	1,139,542.72	-	3.88%	0.00%	6.55	-	194.45	-
Proprietary / Technical / Vocational Loans	356	-	1,242,877.97	-	4.24%	0.00%	6.48	-	180.96	-
Unknown (Consolidation) Loans	1,170	-	20,877,782.36	-	71.17%	0.00%	4.65	-	186.84	-
Other	-	-	-	-	0.00%	0.00%	-	-	-	-
Total Portfolio	3,047	-	29,334,366.77	-			5.13	-	189.31	-

SAP Indices							
	# of Loans		Pool Balance (Incl. Accrued Int. to be Capped)		% of Total		Margin
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
T-Bill Loans	151	-	628,343.59	-	2.14%	0.00%	-
1M SOFR	2,896	-	28,706,023.18	-	97.86%	0.00%	-
1M LIBOR	-	-	-	-	0.00%	0.00%	-
Total Pool Balance	3,047	-	29,334,366.77	-			-

Collateral Pool Characteristics	Amount (\$)
Initial Pool Balance	301,461,612.01

**Student Loan Backed Reporting - FFELP
Monitoring Waterfall and Collections
Indenture No. 8, LLC**

Distribution Date	3/25/2026
Collection Period	2/28/2026

Collection Account Activity ^a	
Collection Amount Received	181,047.87
Recoveries	
DOE Account	
Excess of DOE Reserve Account	-
Interest on Investment Earnings	2,653.19
Capitalized Interest Account (after a stepdown or release date)	
Temporary Cost of Issuance Remaining	
Payments from Guarantor	89,119.14
Proceeds from Tender	
Paid to Guarantor	
Purchased by Servicers/Sellers	
Prior Month's Allocations or Adjustments	
Investment Income	
All Fees	
Other Amounts Received in/paid from Collection	28,774,228.17
Total Available Funds	\$ 29,047,048.37

(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	2/28/2026
Indenture Trustee Fees	2,500.00
Master Servicing Fees	5,063.00
Administration Fees	1,200.44
Consolidation Rebate Fees	20,454.36
Subordinate Administration Fee	3,601.33
Total Fees	\$ 32,819.13

Cumulative Default Rate	2/28/2026
Current Period's Defaults (\$)	53,124.05
Cumulative Defaults (\$)	120,753,806.80
Cumulative Default (% of original pool balance)	40.06%
Cumulative Default (% of Repayment ending balances)	0.00%
Current period payments (recoveries) from Guarantor (\$)	89,119.14
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$) ^a	113,092,234.07
Cumulative Recovery Rate (%) ^b	93.66%
Cumulative Net Loss Rate (%)	2.54%
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		29,047,048.37
First: Deposits to Department Reserve Fund	20,454.36	29,026,594.01
Second: Trustee Fees due	2,500.00	29,024,094.01
Third: Master Servicing Fee due	5,063.00	29,019,031.01
Fourth: Administration Fees due	1,200.44	29,017,830.57
Fifth: Interest Distribution on Senior Notes or Obligations	82,263.71	28,935,566.86
Sixth: Class B Interest Distribution Amount	23,826.97	28,911,739.89
Seventh: Debt Service Fund replenishment	-	28,911,739.89
Eight: Principal Distribution on Senior and Sub Notes or Obligations	28,884,189.91	27,549.98
Ninth: Subordinate Administration Fee	3,601.33	23,948.65
Tenth: Accelerated Payments to Noteholders	-	23,948.65
Eleventh: Class B Noteholders	-	23,948.65
Twelfth: Residual Revenue Fund	23,948.65	0.00

Principal and Interest Distributions	Class A	Class B	TOTAL
Periodic Interest Due	82,263.71	23,826.97	106,090.68
Periodic Interest Paid	82,263.71	23,826.97	106,090.68
Interest Excess/(Shortfall)	-	-	-
Interest Carryover Due	-	-	-
Interest Carryover Paid	-	-	-
Interest Carryover	-	-	-
Periodic Principal Distribution Amount	28,884,189.91	-	28,884,189.91
Periodic Principal Paid	28,884,189.91	-	28,884,189.91
Excess/(Shortfall)	-	-	-
Total Distribution Amount	28,966,453.62	23,826.97	28,990,280.59

Edsouth Indenture No. 8
Class B Tranche Summary & Additional Detail

Interest Calculation for Class B Note

Interest Period	2/25/26-3/24/26
Distribution Date	3/25/2026
Days in Interest Period	28
Calendar Year Basis, per Indenture	360
Class B Principal Balance	5,800,000
Stated Class B Interest Coupon (1M SOFR+Tenor+150bps)	5.28169%
Applicable 1M SOFR for calculation	3.78169%
Interest Rate Determination Date (for SOFR)	3/23/2026

Class B Interest Accrual Amount for Interest Period **\$ 23,826.97**

Calculation of the Class B Interest Cap

(A) All non-principal amounts accrued on the Financed Student Loans	\$ 150,736.69
(B) Amounts not attributable to principal that are due to the Department during the related Collection Period	\$ 20,738.45
(C) Servicing and Administration Fees accrued during Collection Period	\$ 6,263.44
(D) Interest Accrual Amount on Class A Notes	\$ 82,263.71
(E) Trustee Fees for Collection Period	\$ 833.33

Class B Interest Cap (Class B Interest Cap = (A) - (B) - (C) - (D) - (E)) **\$ 40,637.76**

Class B Carry-Over Amount for current Interest Period

(Class B Interest Accrual Amount in excess of Class B Interest Rate Cap)	-
plus: any previous Class B Carry-Over Amount from prior periods	-
plus: interest earned on outstanding Class B Carry-Over Amounts	-

= total cumulative Class B Carry-Over Amount **\$ -**

Interest Distribution Amount for Class B Notes

(sum of (i) lesser of Class B Interest Accrual Amount and Class B Interest Rate Cap and (ii) cumulative Interest Shortfall Amounts)	23,826.97
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Actual interest paid to the Class B Notes on Distribution Date **\$ 23,826.97**

Interest Shortfall Amount for Current Interest Period

(Interest Distribution Amount in excess of actual interest paid on Class B Notes)	-
plus: any previous interest shortfalls from prior periods remaining unpaid	-
plus: interest earned on outstanding Interest Shortfall Amounts	-

= total cumulative unpaid Class B Interest Shortfall Amounts **\$ -**