

CONSENT SOLICITATION STATEMENT

EDVESTINU PRIVATE EDUCATION LOAN ISSUE NO. 4, LLC PRIVATE EDUCATION LOAN ASSET-BACKED NOTES

SERIES 2022-A

CLASS A NOTES CUSIP: 28165A AA7

CLASS B NOTES CUSIP: 28165A AB5

Record Date: 5:00 p.m.
New York City time, June 3, 2026

Expiration Date: 5:00 p.m. New York City time, June
11, 2026, unless otherwise extended or terminated

EDvestinU Private Education Loan Issue No. 4, LLC (the “*Issuer*”) hereby solicits consents (the “*Consents*”) of owners of the above-captioned notes (the “*Notes*”) originally issued in the principal amount of \$182,750,000 and outstanding as of May 31, 2026 in the principal amount of \$103,825,687.24, to amend the hereinafter defined Indenture pursuant to the proposed First Supplemental Indenture hereinafter described (the “*First Supplemental Indenture*”) upon the terms and conditions set forth in this Consent Solicitation Statement (as the same may be amended or supplemented, this “*Consent Solicitation Statement*” and, together with the Issuer’s solicitation of Consents, the “*Consent Solicitation*”).

The Notes and the Indenture. The Notes were issued as fixed rate notes pursuant to an Indenture of Trust, dated as of September 1, 2022 (the “*Indenture*”), by and among the Issuer, Computershare Trust Company, National Association, as trustee and securities intermediary (in such capacity, the “*Trustee*”) and Computershare Trust Company, National Association, as lender trustee. All capitalized terms not otherwise defined herein shall have the meaning given to them in the Indenture.

The First Supplemental Indenture. Under the Indenture as currently in effect, Granite Edvance Corporation, formerly known as New Hampshire Higher Education Loan Corporation, as the sole member of the Issuer (the “*Corporation*”), has the option to purchase all of the Financed Eligible Loans and cause an optional redemption of the Notes when the Pool Balance is 10% or less of the Initial Pool Balance (the “*10% Call*”). With certain inapplicable limited exceptions, with the consent of the Noteholders of not less than a majority of the collective aggregate principal amount of the Notes then Outstanding, the Indenture may be amended, in any particular, by a Supplemental Indenture deemed necessary and desirable by the Issuer. Cede & Co., as nominee of The Depository Trust Company (“*DTC*”), is currently the sole Noteholder under the Indenture. Pursuant to DTC’s standard procedures, neither DTC nor Cede & Co. will consent or vote with respect to the Notes unless authorized by a Clearing Agency Participant (herein, a “*DTC Participant*”) in accordance with DTC’s procedures. Conveyance of communications between DTC Participants and Beneficial Owners are governed by arrangements between them. The Beneficial Owners of the Notes and the DTC Participants for the Notes are referred to collectively herein as the “*Owners*” of the Notes.

The Issuer proposes to amend the Indenture pursuant to a First Supplemental Indenture to permit the Issuer to sell all of the Financed Eligible Loans and cause an optional redemption of the Notes prior to the 10% Call, subject to the proceeds of such sale being used to (among other things) redeem the Notes in full. The proposed First Supplemental Indenture, attached hereto as Annex I, would amend the Indenture to grant the Issuer a right to sell all of the Financed Eligible Loans to the Corporation or its assignee and, in connection therewith, release the Financed Eligible Loans from the lien of the Indenture and to permit the proceeds of such sale to be used to redeem all of the Notes then Outstanding at any time on or prior to August 3, 2026 (the “*Redemption Window*”), all as further described herein.

Accordingly, the Issuer is soliciting the consent of the Owners of the Notes to the First Supplemental Indenture to permit the sale of the Financed Eligible Loans prior to the 10% Call and thereby permit the early redemption, during the Redemption Window, of all, but not part, of the (i) Class A Notes at a price of 100.50% plus accrued interest to the date of redemption and (ii) Class B Notes at a price of 103.00% plus accrued interest to the date of redemption.

Consent Fee. Following the satisfaction of the Conditions to the Consent Solicitation (as defined herein), Owners of Notes who deliver Consents (as defined herein) in favor of the First Supplemental Indenture in accordance with this Consent Solicitation prior to the Expiration Date set forth above (and who do not validly revoke their Consent in accordance herewith) are eligible to receive the applicable fee set forth below for the outstanding principal of the Class A Notes and Class B Notes redeemed on the redemption date for which the Consent is submitted (the “*Consent Fee*”).

<u>Class</u>	<u>Original Par Amount</u>	<u>Current Par Amount</u>	<u>Interest Rate</u>	<u>Final Maturity Date</u>	<u>CUSIP</u>	<u>Consent Fee*</u>
Class A	\$161,750,000	\$82,825,687.24	5.25%	November 25, 2040	28165A AA7	0.50%
Class B	\$21,000,000	\$21,000,000.00	6.25%	November 25, 2045	28165A AB5	0.50%

*Based on outstanding principal.

Conditions to the Effectiveness of the First Supplemental Indenture. The First Supplemental Indenture will become effective upon (i) the Issuer’s and Trustee’s receipt of written notice from Globic Advisors Inc. (the “*Information and Tabulation Agent*”) that it has received the consents of the Noteholders of not less than a majority of the collective aggregate principal amount of the Notes Outstanding (evidenced by the consent of the Beneficial Owners through the DTC Participants as described herein), (ii) confirmation from the Issuer that the Conditions to the Consent Solicitation have been satisfied or waived and that it elects to proceed by executing the First Supplemental Indenture and (iii) the satisfaction of all other conditions set forth in the Indenture and the First Supplemental Indenture (the “*Effective Date*”). The Issuer expressly reserves the right, in its sole discretion and regardless of whether any of the Conditions to the Consent Solicitation have been satisfied or waived, subject to applicable law, at any time prior to the earlier of the Expiration Date or the Effective Date to (i) terminate the Consent Solicitation for any reason, (ii) extend the Expiration Date, or (iii) amend the terms of the Consent Solicitation. The Issuer also expressly reserves the right not to execute the First Supplemental Indenture (even after receiving the Requisite Consents described herein). The Effective Date will be communicated to the Owners by notice filed on the Issuer’s website, on the StructuredFN website (as described herein) and delivered to DTC.

Further Information. Any questions or requests for assistance, including copies of this Consent Solicitation Statement and other related materials, may be directed to the Information and Tabulation Agent at the address and telephone number set forth on the back cover of this Consent Solicitation Statement.

None of the Issuer, the Corporation, the Trustee, the Information and Tabulation Agent nor the Solicitation Agent (as defined herein) makes any recommendation as to whether or not the Noteholders or Owners should consent to the First Supplemental Indenture.

The Solicitation Agent for the Consent Solicitation is:

RBC CAPITAL MARKETS

Dated: June 4, 2026

LIMITATION ON INFORMATION

No person has been authorized to give any information or make any representations other than those contained or incorporated by reference in this Consent Solicitation Statement and, if given or made, such information or representations must not be relied upon as having been authorized by the Issuer, the Corporation or any other person mentioned herein. The statements made in this Consent Solicitation Statement are made as of the date hereof, and the delivery of this Consent Solicitation Statement and the accompanying materials shall not, under any circumstances, create any implication that the information contained herein is correct after the date hereof. This Consent Solicitation Statement is not being made to, and no Consents are being solicited from, persons in any jurisdiction in which it is unlawful to make such Consent Solicitation or grant or withhold such Consents under applicable federal securities or blue sky laws. This Consent Solicitation Statement does not constitute an offer to sell or the solicitation of an offer to buy any of the securities described or otherwise referred to in this Consent Solicitation Statement.

NEITHER THIS CONSENT SOLICITATION STATEMENT NOR ANY RELATED DOCUMENTS HAVE BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION, NOR HAVE THEY BEEN FILED WITH OR REVIEWED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY OF ANY COUNTRY. NO AUTHORITY HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THIS CONSENT SOLICITATION STATEMENT OR ANY RELATED DOCUMENTS, AND IT IS UNLAWFUL AND MAY BE A CRIMINAL OFFENSE TO MAKE ANY REPRESENTATION TO THE CONTRARY.

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IMPORTANT NOTICE REGARDING DELIVERY OF CONSENTS

Only Noteholders are eligible to consent to the First Supplemental Indenture. A Beneficial Owner of Notes must arrange with its DTC Participant to deliver a Consent on its behalf. For purposes of the Consent Solicitation, DTC has confirmed that the Consent Solicitation is eligible for DTC's ATOP (defined herein) and has authorized DTC Participants to electronically deliver a Consent by causing DTC to temporarily transfer and surrender their Notes and indicate delivery of a Consent to the Information and Tabulation Agent, in accordance with DTC's ATOP procedures. DTC will verify each temporary transfer and surrender of Notes and confirm the electronic delivery of a Consent by sending an Agent's Message (defined herein) to the Information and Tabulation Agent. DTC Participants must allow sufficient time for completion of the ATOP procedures during normal business hours of DTC. Beneficial Owners must contact the broker, dealer, commercial bank, custodian or DTC Participant who holds Notes for them if they wish to instruct such party to deliver a consent with respect to such Beneficial Owner's Notes.

Consents should not be delivered to the Issuer, the Corporation, the Trustee or the Solicitation Agent, or any of their respective agents. However, the Issuer reserves the right to accept any Consent received by the Issuer, the Trustee or the Solicitation Agent, or any of their respective agents.

CONSENTS MUST BE ELECTRONICALLY DELIVERED IN ACCORDANCE WITH DTC'S ATOP PROCEDURES.

CONSENT SOLICITATION STATEMENT

EDvestinU Private Education Loan Issue No. 4, LLC (the “*Issuer*”) is issuing this Consent Solicitation Statement (this “*Consent Solicitation Statement*”) in order to seek consents (the “*Consents*”; the Issuer’s solicitation of such Consents, together with this Consent Solicitation Statement, are defined as the “*Consent Solicitation*”) of the owners of the Private Education Loan Asset-Backed Notes, Series 2022-A (the “*Notes*”), outstanding as of May 31, 2026 in the principal amount of \$103,825,687.24 and issued pursuant to the Indenture of Trust, dated as of September 1, 2022 (the “*Indenture*”), by and among the Issuer, Computershare Trust Company, National Association, as trustee (in such capacity, the “*Trustee*”) and securities intermediary, and Computershare Trust Company, National Association, as lender trustee, to amend the Indenture pursuant to the First Supplemental Indenture (the “*First Supplemental Indenture*”) as described herein. All capitalized terms not otherwise defined herein shall have the meaning given to them in the Indenture.

BACKGROUND

The Issuer desires to optionally redeem the Notes by selling all of the Financed Eligible Loans and, from the proceeds thereof, depositing an amount sufficient (after application of any amounts on deposit in the Funds and Accounts) to redeem all of the Notes and pay any due and owing Administration Fees, Servicing Fees, Trustee Fees, Extraordinary Trustee Expenses and other program fees attributable to the Notes, as well as any other expenses that may be due at the time or following the payment of the Notes (the “*Release Amount*”). Under the Indenture as currently in effect, Granite Edvance Corporation, formerly known as New Hampshire Higher Education Loan Corporation, as the sole member of the Issuer (the “*Corporation*”), has the option to purchase all of the Financed Eligible Loans and cause an optional redemption of the Notes when the Pool Balance is 10% or less of the Initial Pool Balance (the “*10% Call*”). With certain inapplicable limited exceptions, with the consent of the Noteholders of not less than a majority of the collective aggregate principal amount of the Notes then Outstanding, the Indenture may be amended, in any particular, by a Supplemental Indenture deemed necessary and desirable by the Issuer. Cede & Co., as nominee of The Depository Trust Company (“*DTC*”), is currently the sole Noteholder under the Indenture. Pursuant to DTC’s standard procedures, neither DTC nor Cede & Co. will consent or vote with respect to the Notes unless authorized by a Clearing Agency Participant (herein, a “*DTC Participant*”) in accordance with DTC’s procedures. Conveyance of communications between DTC Participants and Beneficial Owners are governed by arrangements between them. The Beneficial Owners of the Notes and the DTC Participants for the Notes are referred to collectively herein as the “*Owners*” of the Notes.

The Issuer proposes to amend the Indenture pursuant to a First Supplemental Indenture to permit the Issuer to sell all of the Financed Eligible Loans and cause an optional redemption of the Notes prior to the 10% Call, subject to the proceeds of such sale being used to (among other things) redeem the Notes in full. The proposed First Supplemental Indenture, attached hereto as Annex I, would amend the Indenture to grant the Issuer a right to sell all of the Financed Eligible Loans to the Corporation or its assignee and, in connection therewith, release the Financed Eligible Loans from the lien of the Indenture and to permit the proceeds of such sale to be used to redeem all of the Notes then Outstanding at any time on or prior to August 3, 2026 (the “*Redemption Window*”), all as further described herein.

Accordingly, the Issuer is soliciting the consent of the Owners of the Notes to the First Supplemental Indenture to permit the sale of the Financed Eligible Loans prior to the 10% Call and thereby permit the early redemption, during the Redemption Window, of all, but not part, of the (i) Class A Notes at a price of 100.50% plus accrued interest to the date of redemption and (ii) Class B Notes at a price of 103.00% plus accrued interest to the date of redemption. Prior to approval, the Issuer retains the right to change the redemption price upon notice to the Noteholders. See “THE CONSENT SOLICITATION” below.

THE FIRST SUPPLEMENTAL INDENTURE

If the First Supplemental Indenture is entered into, the Issuer will have the right to sell all of the Financed Eligible Loans and release the same from the lien of the Indenture by depositing with the Trustee an amount equal to the Release Amount, which will be used to redeem the Notes in whole at the Redemption Price on a date set by the Issuer within the Redemption Window. The Redemption Price may be paid from any source of funds, including without limitation the amount deposited from the sale of the Financed Eligible Loans. On the redemption date, the Issuer will cause the Release Amount to be deposited with the Trustee.

The First Supplemental Indenture will become effective upon (i) the Issuer's and Trustee's receipt of written notice from Globic Advisors Inc. (the "*Information and Tabulation Agent*") that it has received the consents of the Noteholders of not less than a majority of the collective aggregate principal amount of the Notes Outstanding (evidenced by the consent of the Beneficial Owners through the DTC Participants as described herein), (ii) confirmation from the Issuer that the Conditions to the Consent Solicitation have been satisfied or waived and that it elects to proceed by executing the First Supplemental Indenture and (iii) the satisfaction of all other conditions set forth in the Indenture and the First Supplemental Indenture (the "*Effective Date*"). The Issuer expressly reserves the right, in its sole discretion and regardless of whether any of the Conditions to the Consent Solicitation have been satisfied or waived, subject to applicable law, at any time prior to the earlier of the Expiration Date or the Effective Date to (i) terminate the Consent Solicitation for any reason, (ii) extend the Expiration Date, or (iii) amend the terms of the Consent Solicitation.

Following the Effective Date, the Issuer must notify the Trustee in writing of the proposed redemption date, which must be on or prior to August 3, 2026. Pursuant to the First Supplemental Indenture, the Trustee must give notice of redemption to the Noteholders at least three business days prior to the redemption date in the method required by the Indenture. Any notice properly given shall be conclusively presumed to have been duly given, whether or not a Noteholder receives such notice.

Any redemption notice may state that it is a conditional notice and that the redemption may be (i) postponed if the Redemption Price is not available on the redemption date but is expected to be available on a subsequent date during the Redemption Window or (ii) cancelled if the Redemption Price is not provided for during the Redemption Window. The Issuer shall notify the Trustee in writing of any postponement or cancellation as soon as the Issuer determines that such postponement or cancellation will be necessary and the Trustee shall give notice to the Noteholders as soon as practicable thereafter. If a redemption is postponed, the Notes will bear interest to the date of the postponed redemption. If a redemption is cancelled, the Notes will continue to bear interest until paid at the same rate as they would have borne had they not been called for redemption.

If notice of redemption is given as provided in the First Supplemental Indenture, and if due provision for the payment of the Redemption Price is made, then the Notes will automatically be deemed to have been redeemed and will not bear interest after the redemption date, or be regarded as Outstanding except for the right of the Noteholders to receive the Redemption Price from the Trustee.

It is the Issuer's current intention to redeem the Notes on or prior to August 3, 2026. If the Notes are not redeemed during the Redemption Window, the Issuer will have no further right to redeem the Notes pursuant to the First Supplemental Indenture and the Notes will continue to bear interest until paid at the same rate as they would have borne had they not been called for redemption.

AVAILABILITY OF INFORMATION; SUPPLEMENT

The Issuer has posted certain documents on the Corporation's website, including the Offering Memorandum for the Notes and Monthly Reports. The Issuer has also filed certain documents with StructuredFN. The Offering Memorandum has not been updated since the date of issuance of the Notes. The Owners may view such filings on the internet at www.graniteedvance.org and www.structuredfn.com. The foregoing internet addresses are included for reference only, and the information on these internet sites is not incorporated by reference herein.

In order to assist the Owners in determining whether to consent to the First Supplemental Indenture, ANNEX II provides certain additional information concerning the Financed Eligible Loans and certain prepayment assumptions regarding the Notes.

RISK FACTORS RELATING TO THE FIRST SUPPLEMENTAL INDENTURE

Failure of Solicitation

It is possible that the First Supplemental Indenture will not go into effect, either because the Requisite Consents are not obtained or because the Issuer elects to withdraw the Consent Solicitation prior to the Effective Date (which it may do in its sole and absolute discretion). In either case, the price or marketability of the Notes may be adversely affected during the solicitation period. See "THE CONSENT SOLICITATION—Consent Procedures" below.

Note Call May Be Conditional

The notice of redemption of the Notes will be conditioned upon the Issuer depositing sufficient money with the Trustee to redeem the Notes. If sufficient moneys are not available to redeem the Notes on the specified redemption date, the redemption may be postponed or cancelled; provided, however, the Issuer's right of redemption will expire at the end of the Redemption Window.

THE CONSENT SOLICITATION

The Issuer is soliciting Consents from the Owners, upon the terms and subject to the conditions set forth in this Consent Solicitation Statement and, except as expressly set forth herein and therein, the Indenture.

Requirements for Consent

The Issuer and the Trustee will not enter into or approve the First Supplemental Indenture unless the Noteholders of a majority of the collective aggregate principal amount of the Notes then Outstanding agree to the First Supplemental Indenture, evidenced by the consent of the Beneficial Owners through the DTC Participants by executing and returning Consents.

Requisite Consents

The Noteholder, Cede & Co., as nominee of DTC, or its authorized proxies must validly deliver the Requisite Consents in order for the First Supplemental Indenture to be effective. A total of \$103,825,687.24 principal amount of the Notes was Outstanding on May 31, 2026.

Relevant Record Date

The Record Date for the purposes of this Consent Solicitation is 5:00 p.m., New York City time, on June 3, 2026. Only the DTC Participants holding positions in the Notes at that time and their duly authorized proxies may give Consents, as described more fully under “–Consent Procedures” below. The delivery of a Consent will not affect an Owner’s right to sell or transfer the applicable Notes.

Expiration Date; Extensions; First Supplemental Indenture

The Consent Solicitation will expire on the Expiration Date at 5:00 p.m., New York City time, unless terminated, shortened or extended by the Issuer.

If the Conditions to the Consent Solicitation (as defined herein) are satisfied prior to the Expiration Date, the Issuer may consider such date of satisfaction as the Expiration Date.

The Issuer expressly reserves the right to extend the Consent Solicitation at any time and from time to time by giving written notice to the Solicitation Agent and the Trustee by 12:00 p.m., New York City time, on the day following the then applicable Expiration Date. Any such extension will be followed as promptly as practicable by notice thereof posted on the Corporation’s website, posted on the StructuredFN website and sent to DTC. Such announcement or notice may state that the Issuer is extending the Consent Solicitation for a specified period of time or on a daily basis.

The Issuer expressly reserves the right for any reason to abandon, terminate or amend the Consent Solicitation, including for the purpose of increasing the Redemption Price, at any time prior to the Expiration Date by giving written notice of such abandonment of, termination of or amendment to the Consent Solicitation to the Solicitation Agent and the Trustee. In the event the Redemption Price is increased pursuant to any amendment, any Consents received by the Information and Tabulation Agent prior to such date will be considered to be effective consent to a higher Redemption Price. Any action by the Issuer to abandon, terminate or amend the Consent Solicitation will be followed as promptly as practicable by notice thereof posted on the Corporation’s website, posted on the StructuredFN website and delivered to DTC.

Consent Procedures

The delivery of Consents pursuant to the Consent Solicitation in accordance with the procedures described below will constitute a valid delivery of Consents to the First Supplemental Indenture. Any Consent delivered and validly revoked will be deemed not to have been validly delivered.

All of the Notes are held in book-entry form and registered in the name of Cede & Co., as the nominee of DTC. Only DTC Participants are authorized to deliver Consents with respect to their Notes. Therefore, to deliver Consents with respect to the Notes that are held through a broker, dealer, commercial bank, trust company or other nominee, the Beneficial Owner thereof must instruct such nominee to deliver the Consents on the Beneficial Owner’s behalf according to the ATOP procedures described below.

DTC has confirmed that the Consent Solicitation is eligible for DTC’s Automated Tender Offer Program (“*ATOP*”). Accordingly, DTC Participants must electronically deliver a Consent to the Information and Tabulation Agent in accordance with DTC’s ATOP procedures. DTC Participants will be deemed to have delivered a Consent with respect to any such Notes for which an electronic Consent is so delivered. DTC will verify each temporary transfer and surrender and confirm the electronic delivery of such Consent by sending an Agent’s Message to the Information and Tabulation Agent.

The term “*Agent’s Message*” means a message transmitted by DTC and received by the Information and Tabulation Agent, which states that DTC has received an express acknowledgement from the DTC Participant delivering Consents that such DTC Participant (i) has received and agrees to be bound by the terms of the Consent Solicitation as set forth in this Consent Solicitation Statement and that the Issuer may enforce such agreement against such DTC Participant, and (ii) consents to the First Supplemental Indenture and the execution and delivery of the First Supplemental Indenture as described in this Consent Solicitation Statement.

The Information and Tabulation Agent will establish a new ATOP account or utilize an existing account with respect to the Notes at DTC (the “*Book-Entry Transfer Facility*”) promptly after the date of this Consent Solicitation Statement (to the extent that such arrangement has not already been made by the Information and Tabulation Agent), and any financial institution that is a participant in the Book-Entry Transfer Facility system and whose name appears on a security position listing as the owner of Notes may make book-entry delivery of Notes into the Information and Tabulation Agent’s account in accordance with the Book-Entry Transfer Facility’s procedures for such transfer. Delivery of documents to the Book-Entry Transfer Facility in accordance with such Book-Entry Transfer Facility does not constitute delivery to the Information and Tabulation Agent.

Consents may be delivered only in original principal amounts equal to minimum denominations of \$100,000 and integral multiples of \$1,000 in excess thereof.

The Notes for which a Consent has been delivered through ATOP as part of the Consent Solicitation at or prior to 5:00 pm on the Expiration Date will be held under one or more temporary CUSIP numbers (i.e., Contra CUSIP) during the period beginning at the time the DTC Participant electronically delivers a Consent and ending on the earlier of (i) the Expiration Date and (ii) the date on which the DTC participant validly revokes its Consent.

The delivery of a Consent will not affect an Owner’s right to sell or transfer the Notes. The transfer of Notes after the Record Date will not have the effect of revoking any Consent theretofore validly given by an Owner, and each Consent validly given will be counted notwithstanding any transfer of the Notes to which such Consent relates, unless the procedures for revoking Consents described herein have been complied with.

CONSENTS MUST BE ELECTRONICALLY DELIVERED IN ACCORDANCE WITH DTC’S ATOP PROCEDURES.

A Beneficial Owner of Notes held through a broker, dealer, commercial bank, custodian or DTC Participant must provide appropriate instructions to such person in order to cause a delivery of Consents through ATOP with respect to such Notes.

Owners desiring to deliver their Consents at or prior to the Expiration Date should note that they must allow sufficient time for completion of the ATOP procedures during the normal business hours of DTC on such respective date. Consents not delivered prior to the Expiration Date will be disregarded and of no effect.

The method of delivery and consent through the ATOP procedures and any other required documents to the Information and Tabulation Agent is at the election and risk of the Owner, and delivery will be deemed made only when made through ATOP in accordance with the procedures described herein.

All questions as to the validity, form, eligibility (including time of receipt) and acceptance and revocations of Consents will be resolved by the Issuer, whose determinations will be binding. The Issuer

reserves the absolute right to reject any or all Consents and revocations that are not in proper form or the acceptance of which could, in the opinion of the Issuer or its counsel, be unlawful. The Issuer also reserves the right to waive any irregularities in connection with deliveries of Consents and revocations, which the Issuer may require to be cured within such time as the Issuer determines. None of the Issuer, the Corporation, the Trustee, the Information and Tabulation Agent, the Solicitation Agent, their agents or any person shall have any duty to give notification of any irregularities or waiver, nor shall any of them incur any liability for failure to give such notification. Deliveries of Consents or notices of revocation will not be deemed to have been made until such irregularities have been cured or waived. The Issuer's interpretation of the terms and conditions of the Consent Solicitation (including this Consent Solicitation Statement and the instructions hereto) will be final and binding on all parties.

No Letter of Transmittal or Consent Form

No consent form or letter of transmittal needs to be executed in relation to the Consent Solicitation or the Consents delivered through DTC. The valid electronic delivery of Consents in accordance with DTC's ATOP procedures shall constitute a written consent to the Consent Solicitation.

Revocation of Consents

A properly delivered Consent received at or prior to the Expiration Date will be given effect in accordance with its terms unless validly revoked at any time prior to (but not after) the earlier of (a) the Effective Date and (b) the Expiration Date. Consents may not be revoked after the earlier of (i) the Effective Date and (ii) the Expiration Date.

Prior to the receipt of the Requisite Consents, however, any Owner may revoke any Consent given as to its Notes or any portion of such Notes (provided that such Owner's Notes for which it has consented and for which it has not consented are both in original minimum denominations of \$100,000 and integral multiples of \$1,000 in excess thereof). Owners who wish to exercise their right of revocation with respect to a Consent must give a properly transmitted "*Requested Message*" through ATOP, which must be received by the Information and Tabulation Agent at its address set forth on the back cover of this Consent Solicitation and through ATOP, prior to the receipt of the Requisite Consents. In order to be valid, a notice of revocation must specify the Owner in the Book-Entry Transfer Facility whose name appears on the security position listing as the Owner of such Notes and the principal amount of the Notes to be revoked. Validly revoked Consents may be redelivered by following the procedures described elsewhere in this Consent Solicitation Statement at any time prior to the Expiration Date. **Under no circumstances may Consents be revoked after the Requisite Consents have been received (which may occur prior to the Expiration Date), or after the earlier of (i) the Effective Date and (ii) the Expiration Date.**

Any notice of revocation received after the Requisite Consents have been received will not be effective, even if received prior to the Expiration Date and even if the First Supplemental Indenture has not yet become effective. A Consent to the First Supplemental Indenture by an Owner will bind the Owner and every subsequent registered or beneficial owner of Notes or portion of such Notes, even if notation of the Consent is not made on such Notes. **A revocation of a Consent to the First Supplemental Indenture by an Owner can only be accomplished in accordance with the foregoing procedures.**

Consent Fee

Subject to the occurrence of the Effective Date, upon the redemption of the Notes within the Redemption Window, the Issuer will promptly pay to DTC for payment to each Owner of Notes who has validly delivered (and not validly revoked) a duly executed Consent consenting to the First Supplemental Indenture at or prior to the Expiration Date or, if earlier, the Effective Date, the applicable consent fee set

forth on the front cover hereto (the “*Consent Fee*”) based on the outstanding principal amount of the Notes redeemed on the redemption date to which the Consent pertains. The Consent Fee is in consideration for the work entailed in considering the Consent Solicitation and the First Supplemental Indenture.

The Issuer’s payment obligations with respect to the Consent Fee will be discharged by its payment of such amount to DTC, and under no circumstances will the Issuer be liable for the payment of interest on the Consent Fee or for any delay in DTC transmitting payment of the Consent Fee to the Owners entitled thereto or with respect to any period after the date of such payment to DTC or for any other reason.

The Issuer will not be obligated to pay the Consent Fee if the Issuer does not receive the Requisite Consents at or prior to the Expiration Date, the Consent Solicitation is terminated for any reason before the Expiration Date, the Conditions to the Consent Solicitation are not satisfied or waived, the Effective Date does not occur or the Notes are not redeemed within the Redemption Window.

Any Owner who does not timely deliver or who validly revokes a valid Consent will not be entitled to receive the Consent Fee in respect thereof, even if the First Supplemental Indenture becomes operative and, as a result, becomes binding on all Noteholders and Owners of Notes. See “—Consent Procedures” above.

Conditions to the Consent Solicitation

The execution of the First Supplemental Indenture and the payment of the Consent Fee are conditioned on (a) the Requisite Consents being validly delivered prior to the Expiration Date, (b) the delivery (including to the Trustee) of an opinion of Counsel and a certificate of an Authorized Representative of the Issuer to the effect that the execution of the First Supplemental Indenture is authorized or permitted by the Indenture and that the conditions precedent to the First Supplemental Indenture have been satisfied, (c) notification to each Rating Agency of the proposed First Supplemental Indenture, (d) the absence of any action taken or threatened, or any statute, rule, regulation, judgment, order, stay, decree or injunction promulgated, enacted, entered, enforced or deemed applicable to the Consent Solicitation by or before any court or governmental, regulatory or administrative agency or authority or tribunal, domestic or foreign, which (i) challenges the making of the Consent Solicitation or might directly or indirectly prohibit, prevent, restrict or delay consummation of, or otherwise adversely affect in any material manner, the Consent Solicitation or (ii) in the reasonable judgment of the Issuer, could materially adversely affect the business, financial condition, income, operations, properties, assets, liabilities or prospects of the Issuer before and after giving effect to the Consent Solicitation, (e) the absence of any other actual or threatened legal impediment to the Consent Solicitation or any other circumstances that would materially adversely affect the transactions contemplated by the Consent Solicitation or the contemplated benefits of the Consent Solicitation to the Issuer, and (f) in the reasonable judgment of the Issuer, no change, event or occurrence that could prohibit, prevent, restrict or delay consummation of the Consent Solicitation or make it impractical or inadvisable to proceed with the Consent Solicitation has occurred or is reasonably expected to occur. Payment of the applicable Consent Fee is also conditioned on the Notes being redeemed within the Redemption Window.

The foregoing conditions for the Consent Solicitation are collectively referred to as the “*Conditions to the Consent Solicitation*.” The foregoing conditions are for the sole benefit of the Issuer and except for receipt of the Requisite Consents and delivery of the legal opinion and certificate described in the preceding paragraph, may be waived with respect to the Consent Solicitation at any time, in whole or in part, in its sole discretion. Any determination made by the Issuer concerning an event, development or circumstance described or referred to above will be final and binding. The Issuer in its sole discretion may abandon the Consent Solicitation even after receipt of Requisite Consents as described elsewhere in this Consent Solicitation Statement.

Effective Date

If the Requisite Consents are received and accepted by the Issuer on or before the Expiration Date, and assuming that the other Conditions to the Consent Solicitation have been satisfied or waived by the Issuer, the Issuer shall have the sole discretion to elect to effect the First Supplemental Indenture by executing and delivering and causing the Trustee to execute and deliver the First Supplemental Indenture on the date selected by the Issuer in its sole discretion.

Information and Tabulation Agent

Globic Advisors Inc. (“*Globic*”) has been appointed Information Agent and Tabulation Agent for the Consent Solicitation. As Information Agent, Globic will provide Owners of Notes with information relating to this Consent Solicitation Statement. As Tabulation Agent, Globic will be responsible for collecting and tabulating Consents. Globic will provide the Issuer and the Trustee with a report detailing the results of the Consent Solicitation, on which the Trustee and the Issuer may conclusively rely. The Issuer will pay Globic customary fees for its services and will reimburse it for its reasonable out-of-pocket expenses in connection therewith.

Questions and requests for assistance or additional copies of this Consent Solicitation Statement or the Consent Form may be directed to Globic at the address and telephone numbers set forth on the back cover of this Consent Solicitation Statement. Beneficial Owners may also contact their broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Consent Solicitation.

Globic assumes no responsibility for the accuracy or completeness of the information contained or incorporated by reference in this Consent Solicitation Statement or any failure by the Issuer to disclose events that may have occurred and may affect the significance or accuracy of such information.

The Solicitation Agent

The Issuer has retained RBC Capital Markets, LLC as Solicitation Agent. The Solicitation Agent will solicit Consents and will receive a customary fee for such services and reimbursement for reasonable out-of-pocket expenses incurred in connection with such services. The Issuer has agreed to indemnify the Solicitation Agent and certain related persons against certain liabilities in connection with the Consent Solicitation.

The Solicitation Agent and its affiliates have from time to time provided or may provide certain commercial banking and investment banking services to the Issuer, the Corporation and their respective affiliates for which they have received or will receive customary fees, commissions or other remuneration. In the ordinary course of business, the Solicitation Agent and its affiliates may at any time hold long or short positions, and may trade for their own account or the accounts of customers, in the debt securities of the Issuer or the Corporation, including the Notes, and, to the extent that the Solicitation Agent or its affiliates is an Owner of Notes, it may deliver Consents pursuant to the terms of this Consent Solicitation Statement. The Solicitation Agent and its affiliates may from time to time in the future engage in transactions with the Issuer, the Corporation or their respective affiliates and provide services to them in the ordinary course of business, including without limitation the provision of investment banking services and the making of bank loans.

The Solicitation Agent does not assume any responsibility for the accuracy or completeness of the information contained or incorporated by reference in this Consent Solicitation Statement or any failure by the Issuer to disclose events that may have occurred and may affect the significance or accuracy of such information.

The Trustee

Computershare Trust Company, National Association, serves as the Trustee with respect to the Indenture. The Trustee, other than during the occurrence and continuance of an Event of Default under the Indenture, undertakes to perform only those duties that are specifically set forth in the Indenture. The Trustee has not reviewed or participated in the preparation of this Consent Solicitation Statement and assumes no responsibility for the nature, contents, accuracy or completeness of the information set forth herein, or for the recitals contained in the Indenture, the First Supplemental Indenture or the Notes, or for the validity, sufficiency or legal effect of any of such documents.

The Trustee has not evaluated any risk, benefits or propriety of this Consent Solicitation Statement, the Consent Solicitation or the First Supplemental Indenture, and makes no representation, and has reached no conclusions, regarding the investment quality of the Notes, about which the Trustee expresses no opinion and expressly disclaims the expertise to evaluate.

Fees and Expenses

The Issuer will bear all the costs of the Consent Solicitation and will reimburse the Trustee for the expenses that the Trustee incurs in connection with the Consent Solicitation and the execution of the First Supplemental Indenture (including reasonable fees and expenses of counsel). The Issuer will not pay any fees or commissions to any broker, dealer or other person (other than the Solicitation Agent, the Tabulation Agent, the Trustee and the Information Agent) in connection with the Consent Solicitation.

CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

Each Owner of a Note should understand that the adoption of the Consent Solicitation or the First Supplemental Indenture (which grants an option to the Issuer to call the Notes for redemption at a specified premium), a related redemption of the Notes and/or the payment of the Consent Fee (described below) may have adverse U.S. federal income tax consequences to it (whether or not it consented thereto), and that it must rely on advice from its own tax advisors with respect to the Consent Solicitation, the First Supplemental Indenture, any deemed exchange of Notes (described below), any redemption of Notes, the Consent Fee and any related matter.

Adverse U.S. federal income tax consequences could include the realization of income by an owner of a beneficial interest in the Notes prior to any redemption equal to the fair market value of the call premium. Adverse U.S. federal income tax consequences could result if a deemed exchange of the current Notes (the “*Old Notes*”) for the Notes subject to the optional call right under the First Supplemental Indenture (the “*New Notes*”) occurs under Section 1001 of the Internal Revenue Code of 1986, as amended (the “*Code*”). In a deemed exchange, an owner of a beneficial interest in the Notes could realize income or loss for U.S. federal income tax purposes upon the deemed exchange equal to the difference between (i) the fair market value of its New Notes and (ii) its basis in the Old Notes. In addition, in a deemed exchange, some or all of the New Notes could be treated for U.S. federal income tax purposes as issued with original issue discount or with amortizable bond premium or as retaining any market discount.

A deemed exchange of Old Notes for New Notes could result if the adoption of the Consent Solicitation or the First Supplemental Indenture, the Consent Fee and/or any conforming changes or related matters are deemed to be a significant modification of the Old Notes under Section 1.1001-3 of the Treasury Regulations. The Issuer expects that if a deemed exchange is considered to occur before a redemption of the Notes, the time of such deemed exchange would be when the First Supplemental Indenture becomes effective, irrespective of whether the New Notes subsequently are called for redemption by the Issuer.

Although the matter is not free from doubt, the Issuer expects that the adoption of the Consent Solicitation and the First Supplemental Indenture and the Consent Fee should not adversely affect the tax characterization of the Notes as indebtedness for U.S. federal income tax purposes. The Issuer has expressed in the Indenture its intent to treat the Notes as indebtedness for federal, state and local income tax purposes. Although the matter is not free from doubt, the Issuer intends to take the position for U.S. federal income tax purposes that the adoption of the Consent Solicitation and the First Supplemental Indenture, a related redemption of New Notes and/or the payment of the Consent Fee do not result in a deemed exchange of the Old Notes for the New Notes.

With respect to the Consent Fee, the U.S. federal income tax treatment is unclear. The receipt of the Consent Fee may be characterized as either (i) additional interest or other income on the Notes or (ii) a separate fee (treated as ordinary income) for the work involved in considering this Consent Solicitation and the First Supplemental Indenture. Other treatments of the Consent Fee are possible for tax purposes. Although the matter is not free from doubt, the Issuer intends to take the position that the Consent Fee is a separate fee for work by the owner of the beneficial interest in the Notes in considering this Consent Solicitation and the First Supplemental Indenture (and not interest or other income on the Notes), which would generally be treated as ordinary income at the time the Consent Fee is received or accrued in accordance with its regular method of tax accounting. No assurance can be given, however, that such position would be sustained if challenged by the Internal Revenue Service. Furthermore, an Owner of a Note may be subject to (i) information reporting, (ii) backup withholding and (iii) if applicable, withholding under the Foreign Account Tax Compliance Act, unless the appropriate IRS Form W-9, IRS Form W-8BEN or IRS Form W-8BEN-E or other appropriate IRS Form W-8 or basis for exemption is provided before the Consent Fee is paid.

With respect to the adoption of the Consent Solicitation and the First Supplemental Indenture, any deemed exchange of Old Notes for New Notes, any redemption of New Notes, possible tax consequences of the Consent Fee and/or the impact of the Consent Fee on tax accounting in respect of the Notes (i) each Owner of a Note should understand that the information above is general in nature and does not describe all of the tax consequences and (ii) each Owner of a Note is strongly urged to consult with its own tax advisors regarding the possible U.S. federal, state and other tax consequences, including the application of the rules under Section 1001 of the Code relating to significant modifications of debt instruments.

MISCELLANEOUS

Some of the statements included in this Consent Solicitation Statement and the documents incorporated by reference may include forward-looking statements within the meaning of federal or state securities laws. These forward-looking statements include statements concerning the Issuer's plans, objectives, goals, strategies, future events, future revenue or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, business trends and other information that is not historical information. When used in this Consent Solicitation Statement and the documents incorporated herein by reference, the words "*estimates,*" "*expects,*" "*anticipates,*" "*projects,*" "*plans,*" "*intends,*" "*believes,*" "*forecasts,*" or future or conditional verbs, such as "*should,*" "*could*" or "*may,*" and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements, including, without limitation, management's examination of historical operating trends and data, are based upon the Issuer's current expectations and various assumptions. The Issuer's expectations, beliefs and projections are expressed in good faith and it believes there is a reasonable basis for them. However, there can be no assurance that management's expectations, beliefs, and projections will be achieved.

The Consent Solicitation is not being made to, nor will electronically delivered consents be accepted from or on behalf of, Owners in any jurisdiction in which the making of the Consent Solicitation

or the acceptance thereof would not be in compliance with the laws of such jurisdiction. However, the Issuer may in its discretion take such action as it may deem necessary to make the Consent Solicitation in any such jurisdiction and extend the Consent Solicitation to Owners in such jurisdiction. In any jurisdiction in which the securities laws or blue sky laws require the Consent Solicitation to be made by a licensed broker or dealer, the Consent Solicitation will be deemed to be made on behalf of the Issuer by the Solicitation Agent, or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

The statements contained in this Consent Solicitation Statement are made as of the date hereof, and the delivery of this Consent Solicitation Statement and the accompanying materials will not, under any circumstances, create any implication that the information contained herein is correct at any time subsequent to the date hereof.

Recipients of this Consent Solicitation Statement are not to construe the contents of this Consent Solicitation Statement as legal, business or tax advice. Each recipient should consult its own attorney, business advisor and tax advisor as to legal, business, tax and related matters concerning this Consent Solicitation.

Owners are requested to read and consider carefully the information contained in this Consent Solicitation Statement and, if determined to be desirable, to give their consent to the First Supplemental Indenture by delivering their Consents through DTC's ATOP procedures described herein. None of the Issuer, the Corporation, the Trustee, the Information and Tabulation Agent or the Solicitation Agent makes any recommendation as to whether or not the Noteholders or the Owners should provide Consents to the First Supplemental Indenture.

ANNEX I

FORM OF FIRST SUPPLEMENTAL INDENTURE

THIS FIRST SUPPLEMENTAL INDENTURE, dated as of ____, 2026 (this “First Supplemental Indenture”), is by and between **EDVESTINU PRIVATE EDUCATION LOAN ISSUE NO. 4, LLC** (the “Issuer”), a limited liability company duly organized and existing under the laws of the State of Delaware, and **COMPUTERSHARE TRUST COMPANY, NATIONAL ASSOCIATION**, a national banking association duly organized and operating under the laws of the United States of America, as trustee hereunder (together with its successors, the “Trustee”) and as securities intermediary hereunder, and amends the Indenture of Trust, dated as of September 1, 2022 (as amended, restated or otherwise modified from time to time, the “Original Indenture”), among the Issuer, the Trustee, the Securities Intermediary (as defined in the Original Indenture) and the Lender Trustee (as defined in the Original Indenture).

WHEREAS, the Issuer issued its \$182,750,000 Private Education Loan Asset-Backed Notes (the “Notes”) pursuant to the Original Indenture; and

WHEREAS, pursuant to Section 8.02 of the Original Indenture, with certain inapplicable limited exceptions, with the consent of the Noteholders of not less than a majority of the collective aggregate principal amount of the Notes then Outstanding, the Indenture may be amended, in any particular, by a Supplemental Indenture deemed necessary and desirable by the Issuer; and

WHEREAS, the Issuer deems it necessary and desirable to have the option, on or prior to _____, 2026, to (i) sell the Financed Eligible Loans securing the Notes and (ii) redeem the Notes; and

WHEREAS, the Noteholders of not less than a majority of the collective aggregate principal amount of the Notes Outstanding have consented to the execution and delivery of this First Supplemental Indenture, and such consents are attached as Exhibit A hereto; and

WHEREAS, the Opinion of Counsel and the certificate of an Authorized Representative of the Issuer required by Section 8.03 of the Original Indenture are being delivered simultaneously herewith.

NOW THEREFORE, in consideration of the premises and the agreements contained herein, the parties to this First Supplemental Indenture agree as follows:

Section 1. Defined Terms. For purposes of this First Supplemental Indenture, all capitalized terms used herein and not defined shall have the same meanings assigned thereto in the Original Indenture, as amended by this First Supplemental Indenture.

Section 2. Amendment to Section 5.03(d) of the Original Indenture. Section 5.03(d) of the Original Indenture is hereby amended and restated in its entirety to read as follows:

(d) *Optional Redemption from Sale of Financed Eligible Loans.*

(i) The Notes shall be subject to redemption from the proceeds of a sale of Financed Eligible Loans in accordance with Section 10.03(a) hereof on any Monthly Distribution Date, at a redemption price equal to the Outstanding Amount, plus accrued interest.

(ii) In addition, the Notes shall be subject to optional redemption from any source of funds, including the proceeds of a sale of all of the Financed Eligible Loans in accordance with Section 10.03(b) hereof on or prior to _____, 2026, at a redemption price equal to (i) 100.50% of the Outstanding Amount of the Class A Notes plus accrued interest to the redemption date and (ii) 103.00% of the Outstanding Amount of the Class B Notes plus accrued interest to the redemption date.

Section 3. Amendment to Section 10.03 of the Original Indenture. Section 10.03 of the Original Indenture is hereby amended and restated in its entirety to read as follows:

Section 10.03. Optional Purchase of All Financed Eligible Loans.

(a) The Administrator shall certify to and notify the Corporation and the Issuer, or any assignee of its rights hereunder, and the Trustee in writing, within 15 days after each Monthly Distribution Date on which the aggregate principal of the Notes then Outstanding is 12% or less of the initial aggregate principal balance of the Notes, of the percentage of Notes then Outstanding bears to the initial aggregate principal balance of the Notes. The Corporation or its assignee shall have the option to purchase all of the Financed Eligible Loans on the date that is the tenth (10th) Business Day preceding any Monthly Distribution Date on which the then Pool Balance will be 10% or less of the Initial Pool Balance (the "Optional Purchase Date"). To exercise the option described in this Section, the Corporation or its assignee shall deposit in the Collection Fund by 10:00 a.m., Central time, on the Optional Purchase Date, an amount equal to the Optional Purchase Amount, less any amounts on deposit in the Funds and Accounts.

(b) Notwithstanding the foregoing, the Corporation or its assignee shall have the option to purchase all of the Financed Eligible Loans on or prior to _____, 2026 by depositing in the Collection Fund the amounts set forth in Section 5.03(d)(ii) plus the amounts set forth in clause (b)(iii) of the definition of Optional Purchase Amount, less any amounts on deposit in the Funds and Accounts (other than the Trustee Extraordinary Expense Fund). Such amounts deposited in the Collection Fund shall be used to redeem the Notes on or prior to _____, 2026 pursuant to Section 5.03(d)(ii) hereof, upon three business days' prior notice to the Noteholders in the manner set forth in the Original Indenture.

Section 4. Original Indenture in Full Force and Effect As Amended. Except as specifically amended hereby, all of the terms and conditions of the Original Indenture shall remain in full force and effect. All references to the Original Indenture in any other document or instrument shall be deemed to mean the Original Indenture, as amended by this First Supplemental Indenture. This First Supplemental Indenture shall not constitute a novation of the Original Indenture but shall constitute an amendment thereof. The parties hereto agree to be bound by the terms and obligations of the Original Indenture, as amended by this First Supplemental Indenture, as though the terms and obligations of this First Supplemental Indenture were set forth in the Original Indenture.

Section 5. Governing Law. The provision relating to governing law contained in Section 9.08 of the Original Indenture shall apply to this First Supplemental Indenture.

Section 6. Execution in Counterparts. This First Supplemental Indenture may be executed in any number of counterparts and by different parties hereto on separate counterparts, each of which

counterparts, when so executed and delivered, shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same First Supplemental Indenture.

Section 7. Direction to Trustee. The Issuer hereby directs the Trustee to execute and deliver this First Supplemental Indenture and any other documents requested by the Issuer in connection herewith.

Section 8. Effectiveness. This First Supplemental Indenture shall become effective as of the date first stated above. Prior to the effectiveness of this First Supplemental Indenture, the Trustee and each other Person entitled thereto shall have received all fees and other amounts due and payable to it under Section 8.03 of the Original Indenture.

Section 9. Waiver of Jury Trial. THE PARTIES HERETO HEREBY AGREE NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND WAIVE ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THIS FIRST SUPPLEMENTAL INDENTURE, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY THE PARTIES HERETO, AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. THE PARTIES HERETO ARE HEREBY AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER.

IN WITNESS WHEREOF, the Issuer has caused this First Supplemental Indenture to be executed in its organizational name and behalf and the Trustee has caused this First Supplemental Indenture to be executed in its organizational name and behalf, in multiple counterparts, each of which shall be deemed an original, and the Issuer and the Trustee have caused this First Supplemental Indenture to be dated as of the date herein above first shown.

EDVESTINU PRIVATE EDUCATION LOAN
ISSUE NO. 4, LLC, a Delaware limited liability
company

By _____
Scott E. Rogers, Vice President

COMPUTERSHARE TRUST COMPANY,
NATIONAL ASSOCIATION, not in its individual
capacity but solely as Trustee

By _____
Name _____
Title _____

EXHIBIT A
NOTEHOLDER CONSENTS

[Attached hereto]

ANNEX II

ADDITIONAL INFORMATION RELATING TO THE ISSUER, THE CORPORATION, THE FINANCED ELIGIBLE LOANS AND THE NOTES

This Issuer update provides certain current information concerning the Corporation, the servicing of the Financed Eligible Loans and the Financed Eligible Loans.

The Corporation and Servicing

Granite Edvance Corporation (the “*Corporation*”), formerly known as the New Hampshire Higher Education Loan Corporation, is a New Hampshire nonprofit voluntary corporation incorporated on February 24, 1983, under the laws of the State of New Hampshire for the purpose of providing low cost or alternative financial assistance to eligible students or their parents. The Corporation serves as the Administrator and the Sponsor.

Prior to October 21, 2023, the Corporation acted as the Servicer of the Financed Eligible Loans. On October 21, 2023, the Corporation transferred the servicing of the Financed Eligible Loans to Nelnet Servicing, LLC (d/b/a Firstmark Services), a wholly-owned subsidiary of Nelnet, Inc. (“*Nelnet Servicing*,” or the “*Subservicer*”) pursuant to the Nelnet Consumer Loan Servicing Agreement, dated as of May 22, 2023 (the “*Subservicing Agreement*”), between the Corporation and Nelnet Servicing. The Corporation continues to act as master servicer of the Financed Eligible Loans. Prior to the transfer, Nelnet Servicing had acted as the Backup Servicer.

Nelnet Servicing. Nelnet Servicing is a subsidiary of Nelnet, Inc. (“*Nelnet*”). Nelnet is a diversified hybrid holding company with primary businesses being consumer lending, loan servicing, payments, and technology – with many of these businesses serving customers in the education space. The largest operating businesses engage in loan servicing and education technology services and payments. A significant portion of Nelnet’s revenue is net interest income earned on a portfolio of federally insured student loans. Nelnet also makes and manages investments to further diversify both within and outside of its historical core education-related businesses including, but not limited to, investments in a fiber communications company, early-stage and emerging growth companies, real estate, reinsurance, and renewable energy. Substantially all revenue from external customers is earned, and all long-lived assets are located, in the United States.

Nelnet’s service organization has decades of experience in servicing consumer and educational loans including unsecured personal loans, home improvement loans, educational loans, and point-of-sale installment loans. Nelnet began its loan servicing operations on January 1, 1978, and provides, through its subsidiaries, student loan servicing and consumer loan servicing that includes customer service, account maintenance, federal reporting and billing, payment processing, default aversion, claim filing and delinquency servicing services. These servicing activities are performed internally for Nelnet’s portfolio and for third-party clients. Nelnet has offices located in, among other cities, Centennial, Colorado; Madison, Wisconsin; and Lincoln, Nebraska. Nelnet Servicing, LLC, services approximately \$486 billion in total loan volume and is one of the nation’s largest servicers of FFEL loans, with approximately \$11.5 billion principal balance outstanding as of December 31, 2025. Nelnet’s principal offices are located at 121 South 13th Street, Suite 100, Lincoln, Nebraska, 68508, and its telephone number is (402) 458-2370.

Nelnet’s most recent audited financial reports are available at www.nelnetinvestors.com, which information and website are not part of, and are not incorporated by reference into, this Consent Solicitation Statement.

Subservicing Agreement. Under the Subservicing Agreement, the Corporation has appointed the Subservicer to service private student loans originated or held by the Corporation and delivered to the Subservicer for servicing, including the Financed Eligible Loans. The Corporation has granted to the Subservicer the right to take the following actions in the Corporation's name as necessary but only in compliance with the provisions of the Subservicing Agreement and of the loan documents applicable to each Financed Eligible Loan, applicable federal, state or local statute or regulation or consent order of a regulatory authority, and the Corporation's servicing guidelines (collectively the "*Applicable Requirements*"): (i) to commence enforcement proceedings and exercise other powers under the Financed Eligible Loans; (ii) execute and deliver instruments of satisfaction or cancellation; (iii) endorse the Corporation's name on instruments representing collections; and (iv) enforce the Financed Eligible Loans.

The Subservicing Agreement obligates the Subservicer to manage, administer and perform diligence on the Financed Eligible Loans in accordance with the Applicable Requirements and with due care in a professional and workerlike manner. The Subservicer may utilize agents or subservicers selected with reasonable care provided that the Subservicer maintains continual supervision of any agents or subservicers and remains primarily liable under the Subservicing Agreement. The Subservicer is not obligated to undertake activities outside the ordinary course of servicing consumer loans or which would impose materially increased liability to the Subservicer unless and until it receives assurance of reimbursement and, if necessary, the Corporation's indemnification of the Subservicer for the costs and liabilities relating to the extraordinary services. The Subservicer is obligated to notify the Corporation if the Subservicer commits an error in connection with the servicing of a Financed Eligible Loan, and the Subservicer will have a reasonable time to cure such error. Although the Corporation will have no other recourse against the Subservicer for a servicing error, it may implead the Corporation into a third-party action arising from an error by Subservicer in servicing a Financed Eligible Loan.

The Subservicer also agrees to act as custodian with respect to all Financed Eligible Loan documentation in its possession and systems records for each Financed Eligible Loan, but the Corporation expressly retains title to each Financed Eligible Loan. The Subservicing Agreement obligates the Subservicer to provide enumerated reports on a regular basis to the Corporation.

The Subservicer agrees to implement and maintain appropriate administrative, technical, and physical safeguards, consistent with industry standards as they may evolve, to ensure the confidentiality and security of nonpublic personal information as defined by the Gramm-Leach-Bliley Act and all implementing regulations. The Subservicer also agrees to maintain a disaster recovery and business continuity plan designed to enable the Subservicer to continue its servicing obligations to the Corporation to the greatest extent possible within seventy-two (72) hours of an incident. The Corporation retains the right to audit the Subservicer's servicing activities, and to receive an executive summary of any audit conducted by the Subservicer or on its behalf of any of its subservicers providing services under the Subservicing Agreement. The Subservicer agrees to maintain the following insurance coverage during the term of the Subservicing Agreement: (1) errors and omissions coverage with respect to the servicing services; (2) fidelity bond/crime insurance; and (3) cyber liability and privacy breach insurance coverage.

In exchange for the Subservicer's services under the Subservicing Agreement, the Corporation will pay the Subservicer a per borrower per month fee, subject to a monthly minimum during the first year of the contracts. After the first contract year, the Subservicer may increase the servicing fees up to the greater of the percentage increase in the Consumer Price Index or 3% for any twelve (12) month period. The Subservicer also may increase the servicing fees as a result of a material change to its services or servicing system due to a change in Applicable Requirements. If such increase is unacceptable to the Corporation, then it may terminate the Subservicing Agreement. The Corporation also will pay the Subservicer a one-time implementation fee, a per loan onboarding fee, and various other scheduled fees depending upon the services requested of the Subservicer. Fees not paid within sixty (60) days of a billing statement will

incur a one and one-half percent (1.5%) late charge. The Subservicing Agreement also grants the Subservicer a right of first refusal on the sale by the Corporation of any student loans being serviced by the Subservicer.

The Subservicing Agreement caps the Subservicer's liability (except for a breach of its confidentiality obligations or its obligation to reimburse the Corporation for notification costs related from a security breach of the Subservicer's platform or system) to an amount equal to the fees paid or payable to the Subservicer over the immediately preceding twelve (12) months. The Subservicer's liability for a breach of its confidentiality obligations or its obligation to reimburse the Corporation for notification costs related from a security breach of the Subservicer's platform or system are capped to an amount equal to the fees paid or payable to the Subservicer over the immediately preceding twenty-four (24) months. The Subservicing Agreement also requires each party to bring a claim for any breach of the Subservicing within twelve (12) months of the earlier of: (i) the date when the harmed party knows or should have known of the action; (ii) the expiration or termination of the Subservicing Agreement; or (iii) the date the loan to which the action relates has been removed from Subservicer's servicing system.

The Subservicing Agreement has an initial term of five (5) years, with automatic one-year renewals unless either party gives notice at least ninety (90) days before a renewal date of its decision not to renew the Subservicing Agreement. The Subservicing Agreement may be terminated by either party upon the failure of the other party to perform a material obligation and fail to cure such nonperformance within 60 days (30 days for a default in the payment of Subservicer fees), or upon the commencement of an insolvency, bankruptcy or similar proceeding against the other party. The Corporation also may terminate the Agreement immediately if a sale by the Subservicer of substantially all of its assets would require the Corporation to engage a backup servicer to avoid a ratings downgrade or otherwise comply with an applicable financing transaction covenant. If a dispute arises under the Subservicing Agreement, the parties must make a good faith effort to negotiate a resolution. If negotiations are unsuccessful, either party may refer the dispute to a single mediator for a binding resolution.

Continuing Disclosure

The Issuer may, but does not hereby undertake to, provide periodic disclosures of developments with respect to the above matters to the extent that the Issuer considers such developments to be potentially material to holders of its debt obligations, by posting such disclosures on StructuredFN. Any such disclosures would be voluntary filings. As such, the Issuer is not committing to posting such disclosures and, if any such voluntary filings are posted, does not thereby commit to posting any additional voluntary disclosures.

CHARACTERISTICS OF THE FINANCED ELIGIBLE LOANS (all as of March 31, 2026)

As of March 31, 2026, the characteristics of the pool of Financed Eligible Loans are as described below. The percentages set forth in the tables below may not always add to 100% due to rounding.

[Remainder of page intentionally left blank]

Portfolio Summary

<u>Description</u>	<u>Information as of March 31, 2026</u>
Total Current Principal Balance	\$141,398,421
Accrued Interest to be Capitalized	\$2,018,339
Total Pool Balance	\$143,416,760
Other Accrued Interest ⁽¹⁾	\$345,184
Total Number of Borrowers	5,607
Average Outstanding Principal Balance per Borrower	\$25,218
Total Number of Loans	6,380
Average Outstanding Principal Balance per Loan	\$22,163
Weighted Average Remaining Repayment Term (months)	137.8
Weighted Average Interim Months	2.3
Weighted Average Gross Borrower Interest Rate ⁽²⁾ —All Loans	5.33%
Weighted Average FICO Score at Origination ⁽³⁾	780.4
Weighted Average Annual Income at Origination ⁽³⁾	\$117,413
Weighted Average Debt-to-Income at Origination (EDvestinU Refinancing Loans Only) ⁽³⁾	27.6%
Weighted Average Age at Origination ⁽³⁾ (years)	27.7
Percentage of Loans with Co-Signers ⁽³⁾	79.9%

⁽¹⁾ Not included in the Total Pool Balance or Adjusted Pool Balance.

⁽²⁾ Without giving effect to borrower benefits.

⁽³⁾ Based upon the higher of the borrower or co-signer.

Distribution by Loan Type

<u>Loan Type</u>	<u>Total Number of Loans</u>	<u>Outstanding Principal Balance</u>	<u>Percentage of Outstanding Principal Balance</u>
Refinancing	1,366	\$ 66,894,827	47.3%
In-School	<u>5,014</u>	<u>74,503,594</u>	<u>52.7</u>
TOTAL	<u>6,380</u>	<u>\$141,398,421</u>	<u>100.0%</u>

Distribution by School Type: Degrees Awarded

<u>School Type</u>	<u>Total Number of Loans</u>	<u>Outstanding Principal Balance</u>	<u>Percentage of Outstanding Principal Balance</u>
4-Year and Graduate Degrees	5,224	\$105,902,736	74.9%
2-Year Degrees	38	387,315	0.3
Proprietary	567	9,801,917	6.9
Unknown/Refinancing Loans ⁽¹⁾	<u>551</u>	<u>25,306,453</u>	<u>17.9</u>
TOTAL	<u>6,380</u>	<u>\$141,398,421</u>	<u>100.0%</u>

⁽¹⁾ Disclosure of the last school attended is optional for EDvestinU Refinancing Loan applicants, and the information provided by successful applicants is not independently verified.

Distribution by Loan Status

<u>Loan Status⁽¹⁾</u>	<u>Total Number of Loans</u>	<u>Outstanding Principal Balance</u>	<u>Percentage of Outstanding Principal Balance</u>
School	225	\$ 3,911,771	2.8%
Grace	111	1,643,198	1.2
Deferment	464	8,836,697	6.2
Forbearance	166	6,370,890	4.5
Repayment ⁽¹⁾	<u>5,414</u>	<u>120,635,865</u>	<u>85.4</u>
TOTAL	<u>6,380</u>	<u>\$141,398,421</u>	<u>100.0%</u>

⁽¹⁾ Includes borrowers who are still enrolled in school or are within the 6-month grace period, but have elected to make either immediate interest-only payments or immediate payments of principal and interest, as applicable.

Distribution by Delinquency Category

<u>Delinquency Category</u>	<u>Total Number of Loans</u>	<u>Outstanding Principal Balance</u>	<u>Percentage of Outstanding Principal Balance</u>
0-30 days	5,078	\$112,681,700	79.7%
31-60 days	51	1,434,809	1.0
61-90 days	25	843,467	0.6
91-120 days	18	684,598	0.5
121-150 days	7	119,650	0.1
151-180 days	7	390,799	0.3
181 days and above	<u>1</u>	<u>16,252</u>	<u>0.0*</u>
TOTAL (Only Loans in Repayment)	<u>6,380</u>	<u>\$141,398,421</u>	<u>100.0%</u>

*Greater than 0.0% but less than 0.05%.

Distribution by Borrower Interest Rate Type

<u>Borrower Interest Rate Type</u>	<u>Total Number of Loans</u>	<u>Outstanding Principal Balance</u>	<u>Percentage of Outstanding Principal Balance</u>
Fixed Rate	5,686	\$119,914,142	84.8%
Variable Rate ⁽¹⁾	<u>694</u>	<u>21,484,279</u>	<u>15.2</u>
TOTAL	<u>6,380</u>	<u>\$141,398,421</u>	<u>100.0%</u>

⁽¹⁾ Interest rates on variable rate loans are based upon One-Month Term SOFR and are reset monthly.

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Distribution by Current Borrower Interest Rate (Fixed Rate Loans Only)

<u>Current Borrower Interest Rate</u>	<u>Total Number of Loans</u>	<u>Outstanding Principal Balance</u>	<u>Percentage of Outstanding Principal Balance</u>
3.00% to 3.49%	17	\$ 141,773	0.1%
3.50% to 3.99%	89	2,520,840	2.1
4.00% to 4.49%	136	5,586,546	4.7
4.50% to 4.99%	1,176	21,949,644	18.3
5.00% to 5.49%	1,615	35,977,689	30.0
5.50% to 5.99%	980	21,217,409	17.7
6.00% to 6.49%	643	13,467,566	11.2
6.50% to 6.99%	471	9,603,636	8.0
Greater than 6.99%	<u>559</u>	<u>9,449,039</u>	<u>7.9</u>
TOTAL (Fixed Rate Loans Only)	<u>5,686</u>	<u>\$119,914,142</u>	<u>100.0%</u>

Distribution by Interest Index and Margin (Variable Rate Loans Only)

<u>Interest Index and Margin⁽¹⁾</u>	<u>Total Number of Loans</u>	<u>Outstanding Principal Balance</u>	<u>Percentage of Outstanding Principal Balance</u>
SOFR + 1.00% to 1.99%	1	\$ 502	0.0%*
SOFR + 2.00% to 2.99%	72	2,068,653	9.6
SOFR + 3.00% to 3.99%	250	10,100,562	47.0
SOFR + 4.00% to 4.99%	171	5,442,177	25.3
SOFR + 5.00% to 5.99%	122	2,224,810	10.4
SOFR + 6.00% to 6.99%	71	1,449,381	6.7
SOFR + 7.00% to 7.99%	6	157,379	0.7
SOFR + 8.00% to 8.99%	<u>1</u>	<u>40,813</u>	<u>0.2</u>
TOTAL (Variable Rate Loans Only)	<u>694</u>	<u>\$21,484,279</u>	<u>100.0%</u>

⁽¹⁾ "SOFR" indicates the loan rate is set by reference to (i) One-month Term SOFR or (ii) One-month SOFR plus an interest margin adjustment of +0.11% (for loans previously set by reference to One-month LIBOR).

*Greater than 0.0% but less than 0.05%.

Distribution by Current Co-Signer Status

<u>Current Co-Signer Status</u>	<u>Total Number of Loans</u>	<u>Outstanding Principal Balance</u>	<u>Percentage of Outstanding Principal Balance</u>
With Co-Signer	5,583	\$112,985,304	79.9%
Without Co-Signer	<u>797</u>	<u>28,413,117</u>	<u>20.1</u>
TOTAL	<u>6,380</u>	<u>\$141,398,421</u>	<u>100.0%</u>

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Distribution by Borrower or Co-Borrower Age at Origination

<u>Age at Origination (years)⁽¹⁾</u>	<u>Total Number of Loans</u>	<u>Outstanding Principal Balance</u>	<u>Percentage of Outstanding Principal Balance</u>
25.00 or less	2,518	\$ 38,393,085	27.2%
25.01 to 30.00	2,597	64,337,450	45.5
30.01 to 35.00	655	20,438,124	14.5
35.01 to 40.00	273	8,226,207	5.8
40.01 to 50.00	204	5,080,123	3.6
50.01 to 60.00	80	3,025,338	2.1
60.01 or greater	<u>53</u>	<u>1,898,094</u>	<u>1.3</u>
TOTAL	<u>6,380</u>	<u>\$141,398,421</u>	<u>100.0%</u>

⁽¹⁾ The weighted average borrower or co-signer age at origination is 27.7 years and is based upon the higher of the borrower or co-signer age.

Distribution by Annual Income at Origination

<u>Annual Income at Origination⁽¹⁾</u>	<u>Total Number of Loans</u>	<u>Outstanding Principal Balance</u>	<u>Percentage of Outstanding Principal Balance</u>
\$25,000 to \$49,999	965	\$ 19,952,588	14.1%
\$50,000 to \$74,999	1,405	28,147,204	19.9
\$75,000 to \$99,999	1,234	24,016,203	17.0
\$100,000 to \$124,999	933	22,320,584	15.8
\$125,000 to \$149,999	671	16,255,134	11.5
\$150,000 to \$174,999	437	10,728,323	7.6
\$175,000 to \$199,999	265	6,317,584	4.5
\$200,000 or more	<u>470</u>	<u>13,660,800</u>	<u>9.7</u>
TOTAL	<u>6,380</u>	<u>\$141,398,421</u>	<u>100.0%</u>

⁽¹⁾ The weighted average annual income at origination is \$117,413 and is based upon the higher of the borrower or co-signer annual income.

Distribution by Debt-to-Income Ratio at Origination (EDvestinU Refinancing Loans Only)

<u>Debt-to-Income Ratio at Origination⁽¹⁾</u>	<u>Total Number of Loans</u>	<u>Outstanding Principal Balance</u>	<u>Percentage of Outstanding Principal Balance</u>
School or Legacy – Not Used	5,014	\$ 74,503,594	52.7%
0.00%	3	205,356	0.1
0.01% to 19.99%	359	15,062,110	10.7
20.00% to 39.99%	870	44,601,960	31.5
40.00% to 59.99%	<u>134</u>	<u>7,025,402</u>	<u>5.0</u>
TOTAL	<u>6,380</u>	<u>\$141,398,421</u>	<u>100.0%</u>

⁽¹⁾ The weighted average Debt-to-Income Ratio at origination is 27.6% and is based upon the lower of the borrower or co-signer Debt-to-Income Ratio.

Distribution by FICO Score at Origination

<u>FICO Score at Origination⁽¹⁾</u>	<u>Total Number of Loans</u>	<u>Outstanding Principal Balance</u>	<u>Percentage of Outstanding Principal Balance</u>
670 to 699	178	\$ 2,908,230	2.1%
700 to 739	832	25,090,352	17.7
740 to 799	2,653	59,559,503	42.1
800 to 850	<u>2,717</u>	<u>53,840,336</u>	<u>38.1</u>
TOTAL	<u>6,380</u>	<u>\$141,398,421</u>	<u>100.0%</u>

⁽¹⁾ The weighted average FICO Score at origination is 780.4 and is based upon the higher of the borrower or co-signer FICO Score.
Source: Experian

Distribution by Range of Outstanding Principal Balance

<u>Outstanding Principal Balance</u>	<u>Total Number of Loans</u>	<u>Outstanding Principal Balance</u>	<u>Percentage of Outstanding Principal Balance</u>
\$2,000 or less	170	\$ 222,959	0.2%
\$2,000.01 to \$4,000	454	1,402,194	1.0
\$4,000.01 to \$6,000	518	2,608,518	1.8
\$6,000.01 to \$8,000	536	3,766,647	2.7
\$8,000.01 to \$10,000	561	5,064,872	3.6
\$10,000.01 to \$15,000	1,077	13,331,966	9.4
\$15,000.01 to \$20,000	820	14,214,899	10.1
\$20,000.01 to \$25,000	530	11,868,730	8.4
\$25,000.01 to \$30,000	375	10,266,993	7.3
\$30,000.01 to \$40,000	432	14,905,269	10.5
\$40,000.01 to \$50,000	259	11,540,718	8.2
\$50,000.01 to \$60,000	179	9,780,274	6.9
\$60,000.01 to \$70,000	118	7,606,048	5.4
\$70,000.01 to \$80,000	98	7,312,940	5.2
\$80,000.01 to \$90,000	72	6,076,131	4.3
\$90,000.01 to \$100,000	54	5,117,354	3.6
\$100,000.01 to \$120,000	64	7,006,311	5.0
\$120,000.01 or more	<u>63</u>	<u>9,305,597</u>	<u>6.6</u>
TOTAL	<u>6,380</u>	<u>\$141,398,421</u>	<u>100.0%</u>

Distribution by Original Repayment Plan

<u>Original Repayment Plan</u>	<u>Total Number of Loans</u>	<u>Outstanding Principal Balance</u>	<u>Percentage of Outstanding Principal Balance</u>
Refinancing—Immediate Repayment	1,366	\$ 66,894,827	47.3%
In-School—Immediate Repayment	909	10,699,065	7.6
In-School—Deferred Repayment	2,436	39,538,187	28.0
In-School—Interest Only Repayment	<u>1,669</u>	<u>24,266,342</u>	<u>17.2</u>
TOTAL	<u>6,380</u>	<u>\$141,398,421</u>	<u>100.0%</u>

Distribution by Number of Payments Made

<u>Number of Payments Made⁽¹⁾</u>	<u>Total Number of Loans</u>	<u>Outstanding Principal Balance</u>	<u>Percentage of Outstanding Principal Balance</u>
0 to 12 payments	1,594	\$ 30,375,116	21.5%
13 to 24 payments	2,051	35,371,372	25.0
37 to 48 payments	<u>2,735</u>	<u>75,651,933</u>	<u>53.5</u>
TOTAL	<u>6,380</u>	<u>\$141,398,421</u>	<u>100.0%</u>

⁽¹⁾ Excludes interest-only payments.

Distribution by Number of Principal Payments Remaining (Months)

<u>Number of Principal Payments Remaining (in Months)</u>	<u>Total Number of Loans</u>	<u>Outstanding Principal Balance</u>	<u>Percentage of Outstanding Principal Balance</u>
72 or less	1,990	\$ 22,518,336	15.9%
73 to 84	849	13,230,372	9.4
85 to 96	336	4,952,566	3.5
97 to 108	255	3,908,390	2.8
109 to 120	439	7,542,491	5.3
121 to 132	361	12,075,546	8.5
133 to 144	622	13,745,728	9.7
145 to 156	279	5,972,782	4.2
157 to 168	528	10,916,528	7.7
169 to 180	15	924,601	0.7
181 to 192	452	27,205,840	19.2
193 to 220	226	15,935,065	11.3
221 to 260	<u>28</u>	<u>2,470,178</u>	<u>1.7</u>
TOTAL	<u>6,380</u>	<u>\$141,398,421</u>	<u>100.0%</u>

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Distribution by Geographic Location

<u>State, Province or U.S. Territory⁽¹⁾</u>	<u>Total Number of Loans</u>	<u>Outstanding Principal Balance</u>	<u>Percentage of Outstanding Principal Balance</u>
New York	574	\$ 14,060,703	9.9%
Pennsylvania	444	11,973,472	8.5
New Hampshire	705	11,584,679	8.2
New Jersey	375	9,272,608	6.6
Texas	383	8,494,450	6.0
Massachusetts	349	7,831,999	5.5
Illinois	282	6,436,680	4.6
Virginia	222	5,311,711	3.8
Colorado	260	4,913,020	3.5
Michigan	194	4,887,258	3.5
California	208	4,795,201	3.4
Connecticut	218	4,597,898	3.3
Florida	190	4,291,525	3.0
Minnesota	202	4,266,904	3.0
Ohio	179	3,920,744	2.8
North Carolina	176	3,865,278	2.7
Maryland	124	2,956,995	2.1
Wisconsin	150	2,868,548	2.0
Others	<u>1,145</u>	<u>25,068,749</u>	<u>17.7</u>
TOTAL	<u>6,380</u>	<u>\$141,398,421</u>	<u>100.0%</u>

⁽¹⁾ Based upon the current billing address of the borrower on the records of the Servicer.

WEIGHTED AVERAGE LIVES, EXPECTED MATURITIES AND PERCENTAGES OF ORIGINAL PRINCIPAL REMAINING AT CERTAIN MONTHLY DISTRIBUTION DATES FOR THE NOTES

The projections contained in the remaining portion of this ANNEX II were prepared by the Solicitation Agent on the basis of data that was provided by the Issuer concerning the Financed Eligible Loans and of assumptions that included those set forth below. The projections are included herein for illustrative purposes only, and no representation is made by the Issuer, the Corporation or by the Solicitation Agent that the actual performance of the Financed Eligible Loans will conform to these assumptions, that the actual rates, fees and time periods included in these assumptions will conform to them or that the actual Note principal payment rates will conform to any of these projections. The Issuer has not undertaken to update, and does not intend to make available information updating, the assumptions or the projections contained in this ANNEX II.

Prepayments of Financed Eligible Loans may be measured by a variety of models. The general model used below is the constant prepayment rate and is referred to herein as the “CPR” model. The CPR Model is based on prepayments assumed to occur at a constant percentage rate. CPR represents a constant rate of prepayment on Financed Eligible Loans each month relative to the then outstanding aggregate principal balance of Financed Eligible Loans for the life of such Financed Eligible Loans. The CPR model does not purport to describe historical prepayment experience or to predict the prepayment rate of any actual student loan pool. The Financed Eligible Loans pledged under the Indenture should not be expected to prepay according to the indicated CPRs, nor will all of the Financed Eligible Loans prepay at the same rate. There is substantial variation among the pricing models offered by third-party pricing services.

In addition to prepayments, several other factors affect the weighted average life of the Series 2022 Notes. These factors include, but are not limited to:

- the borrower’s choice of repayment plan;
- loans that may enter into deferment or forbearance status as well as the length of time such loans remain in that status;
- the utilization rate of timely pay and ACH borrower rate reductions;
- minimum monthly payments, assumed reamortization and/or extension; and assumed curtailment versus full prepayment; and
- the default rate (and timing thereof) experienced by the loans and the recovery rate (and timing thereof on defaulted loans.

The tables below indicate the Weighted Average Life (“WAL”) of the Notes, based on the assumption that the Financed Eligible Loans prepay at the respective indicated percentages of CPR (the “CPR Prepayment Assumption Rates”). It is unlikely that the Financed Eligible Loans will prepay at any of the CPR Prepayment Assumption Rates presented, and the timing of changes in the rate of prepayments actually experienced on the Financed Eligible Loans is unlikely to follow the pattern described for the CPR Prepayment Assumption Rates presented. The WAL is likely to vary, perhaps significantly, from that set forth in the tables below due to the differences between the actual rate of prepayments on the Financed Eligible Loans and the assumptions described herein.

Class A Weighted Average Life

<u>Prepayment Speed</u>	<u>First Redemption</u>	<u>Last Redemption</u>	<u>Weighted Average Life</u>	<u>Average Maturity Date</u>
0% PPC	04/25/2026	04/25/2032	3.15	05/26/2029
50% PPC	04/25/2026	03/25/2031	2.52	10/07/2028
75% PPC	04/25/2026	10/25/2030	2.28	07/13/2028
100% PPC	04/25/2026	06/25/2030	2.09	05/02/2028
125% PPC	04/25/2026	02/25/2030	1.92	03/02/2028
150% PPC	04/25/2026	11/25/2029	1.78	01/11/2028
200% PPC	04/25/2026	06/25/2029	1.55	10/17/2027

Class B Weighted Average Life

<u>Prepayment Speed</u>	<u>First Redemption</u>	<u>Last Redemption</u>	<u>Weighted Average Life</u>	<u>Average Maturity Date</u>
0% PPC	04/25/2032	12/25/2033	6.90	02/25/2033
50% PPC	03/25/2031	09/25/2032	5.71	12/15/2031
75% PPC	10/25/2030	03/25/2032	5.25	06/30/2031
100% PPC	06/25/2030	09/25/2031	4.85	02/08/2031
125% PPC	02/25/2030	05/25/2031	4.52	10/06/2030
150% PPC	11/25/2029	01/25/2031	4.22	06/19/2030
200% PPC	06/25/2029	06/25/2030	3.71	12/17/2029

WAL is influenced by, among other things, initial parity ratio, cash releases, actual prepayments, bond interest rates, bond redemptions, reinvestment income, the future path of interest rates, loan interest

rates and borrower repayment plans selected, borrower delinquencies and defaults, default recoveries, and program expenses. The WAL shown above is computed from April 1, 2026, using balance projections based on the cutoff date of March 31, 2026. Actual results may, and likely will, vary from the assumptions made in this analysis.

The Information and Tabulation Agent is:

Globic Advisors Inc.
7777 Glades Road, Suite 100
Boca Raton, Florida 33434
Attn: Robert Stevens
Tel: (212) 227-9699
Email: rstevens@globic.com

Document Website: www.globic.com/edvestinu

The Solicitation Agent's contact information is:

RBC Capital Markets
Brookfield Place
200 Vesey Street, 8th Floor
New York, New York 10281
Attn: Liability Management Team

Toll Free: +1-877-381-2099
Collect: +1-212-618-7843
Email: liability.management@rbccm.com

The Issuer's contact information is:

EDvestinU Private Education Loan Issue No. 4, LLC

3 Barrell Court
Concord, NH 03301
Attn: Scott Rogers, Vice President and Chief Financial Officer
Email: srogers@graniteedvance.org