

Earnest Student Loan Program 2016-C



Distribution Date: 12/26/2018
Collection Period: 11/30/2018

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Cut-Off Date	July 26, 2016	Administrator/Servicer	Earnest Capital Markets capitalmarkets@earnest.com
Close Date	July 29, 2016		
First Distribution Date	September 26, 2016	Back-Up Administrator	Lisa Cohen (619) 684-7222 lcohen@goalsolutions.com
Distribution Date	December 26, 2018		
Next Distribution Date	January 25, 2019	Indenture Trustee	Roseline Maney (302) 636-6170 rmaney@wilmingtontrust.com
Distribution Frequency	Monthly		
Record Dates			
Class A-1 Notes	December 24, 2018	Grantor Trustee	Kristin Moore (302) 573-3239 KMoore@christianatrust.com
Class A-2 Notes	December 15, 2018		
Class B Notes	December 15, 2018		

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COLLECTION FUND DISTRIBUTIONS	Variable Rate Pool - Class A-1		Fixed Rate Pool - Class A-2	
	PAYMENT	AVAILABLE FUNDS	PAYMENT	AVAILABLE FUNDS
Reserve Fund Transfer		\$144.79		\$314.85
Prior Period Funds Pending Payment		\$0.00		\$0.00
Waterfall Distributions		\$1,093,963.37		\$1,635,471.85
First , to pay the Senior Transaction Fees:		\$1,084,408.15		\$1,599,324.64
Trustee Fee	\$393.15		\$1,481.85	
Administrator Fee	\$9,162.07		\$34,665.36	
Rating Agency Fee				
17g-5 Annual Fee	\$0.00		\$0.00	
Second , to the Holders of the Class A Notes to pay interest (including overdue interest)	\$48,391.96	\$1,036,016.19	\$117,090.46	\$1,482,234.18
Third , to the Reserve Account	\$0.00	\$1,036,016.19	\$0.00	\$1,482,234.18
Fourth , to the Holders of the Class A Notes (First Priority Principal Distribution)	\$0.00	\$1,036,016.19	\$0.00	\$1,482,234.18
Fifth , to the Holders of the Class B Notes to pay interest	\$4,551.25	\$1,031,464.94	\$17,154.01	\$1,465,080.17
Sixth , to the Holders of the Class A Notes (Regular Principal Distribution)	\$847,665.42	\$183,799.52	\$1,306,749.05	\$158,331.12
Seventh , to the payees of any shortfall amounts during clause one through six for other pool	\$0.00	\$183,799.52	\$0.00	\$158,331.12
Eighth , to the Class B Liquidity Account	\$0.00	\$183,799.52	\$0.00	\$158,331.12
Ninth , to the Holders of the Class B Notes as repayment of principal	\$39,749.38	\$144,050.14	\$149,818.60	\$8,512.52
Tenth , to the Holders of the Class B Notes to pay Carry-over Amounts (including interest)	\$0.00	\$144,050.14	\$0.00	\$8,512.52
Eleventh , to pay the Subordinate Transaction Fees	\$0.00	\$144,050.14	\$0.00	\$8,512.52
Twelfth , remainder to the Holders of the Certificates	\$144,050.14		\$8,512.52	
Total Distributions	\$1,093,963.37		\$1,635,471.85	

Pursuant to Section 4.8 & 4.9 of the Indenture for EARNEST STUDENT LOAN PROGRAM 2016-C LLC, dated July 29, 2016, please arrange for the following payments or transfers on the Distribution Date above.

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1. NOTE BALANCES

Post Distribution	CUSIP	ORIGINAL BALANCE	PRIOR PRINCIPAL BALANCE	CURRENT INTEREST RATE	INTEREST PAID	PRINCIPAL REDUCTION	CURRENT PRINCIPAL BALANCE	CURRENT FACTOR
Class A-1	27034L AA4	\$56,831,000.00	\$13,942,026.95	4.16513%	\$48,391.96	\$847,665.42	\$13,094,361.53	0.230408783
Class A-2	27034L AB2	\$119,037,000.00	\$52,428,562.10	2.68000%	\$117,090.46	\$1,306,749.05	\$51,121,813.05	0.429461538
Class B	27034L ACO	\$13,650,000.00	\$5,839,980.49	4.46000%	\$21,705.26	\$189,567.98	\$5,650,412.51	0.413949634
Residual		100,000.00	100,000.00				100,000.00	
Total		\$189,518,000.00	\$72,210,569.54		\$187,187.68	\$2,343,982.45	\$69,866,587.09	0.368654097

Applicable Libor 1 Month equals 2.31513%

2. PORTFOLIO STATISTICS

A. STATISTICS	Variable Rate Pool	Fixed Rate Pool	Total
Principal Balance	\$15,484,743.43	\$60,608,380.35	\$76,093,123.78
Number of Loans	337	1,184	1,521
Average Balance	\$45,949	\$51,190	\$50,028
WA Gross Coupon	6.01%	5.57%	5.66%
WA Net Coupon ¹	5.84%	5.33%	5.43%
WA Remaining Months	121	111	113
WA Months since Graduation	101	102	102
WA FICO at Origination	772	783	781

B. TRIGGERS	INITIAL %	CURRENT %	TRIGGER	RESULT
Rolling 6-month Average Deferment/Forbearance	0.00%	0.68%	8.00%	PASS
Cumulative Default Rate	0.00%	0.13%	4.00%	PASS
Pool Balance is less than 10% of Initial Pool Balance	100.00%	37.91%	10.00%	PASS

3. SERVICER CASH ACCOUNT ACTIVITY

AVAILABLE FUNDS	Variable Rate Pool	Fixed Rate Pool	Total
Principal Payments	\$1,007,924.34	\$1,558,082.40	\$2,566,006.74
Interest Payments	\$84,361.88	\$292,448.97	\$376,810.85
Fees	\$0.00	\$0.00	\$0.00
Refund	\$0.00	\$0.00	\$0.00
Subtotal	\$1,092,286.22	\$1,850,531.37	\$2,942,817.59
Prior Period Collections Deposited by the Servicer in the Current Period	(\$1.83)	\$61,769.29	\$61,767.46
Current Period Collections Deposited by the Servicer in the Subsequent Period	(1,031.21)	(281,290.86)	(\$282,322.07)
Total Cash Remitted by the Servicer During the Current Collection Period	\$1,091,253.18	\$1,631,009.80	\$2,722,262.98
Other Bank Deposits			
Net Recoveries	\$0.00	\$0.00	\$0.00
Interest Income	\$2,565.40	\$4,147.20	\$6,712.60
Other Deposits/Adjustments	\$0.00	\$0.00	\$0.00
Prior Period Funds Pending Payment	\$0.00	\$0.00	\$0.00
Prior Period Undistributed Funds	\$0.00	\$0.00	\$0.00
Total Collections Account Balance	\$1,093,818.58	\$1,635,157.00	\$2,728,975.58

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4. PORTFOLIO OVERVIEW

	Variable Rate Pool	Fixed Rate Pool	Total
Beginning Principal Balance	\$16,492,669.02	\$62,162,184.21	\$78,654,853.23
Loans Purchased	\$0.00	\$0.00	\$0.00
Loans Sold	\$0.00	\$0.00	\$0.00
Loans Repaid	(\$1,007,924.34)	(\$1,558,082.40)	(\$2,566,006.74)
Charge-Offs	\$0.00	\$0.00	\$0.00
Capitalized Interest	\$0.00	\$0.00	\$0.00
Servicer Adjustments	(\$1.25)	\$4,278.54	\$4,277.29
Ending Principal Balance	\$15,484,743.43	\$60,608,380.35	\$76,093,123.78
Beginning Interest Balance	\$71,903.00	\$214,510.27	\$286,413.27
Loans Purchased	\$0.00	\$0.00	\$0.00
Loans Sold	\$0.00	\$0.00	\$0.00
Loans Repaid	(\$84,361.88)	(\$292,448.97)	(\$376,810.85)
Charge-Offs	\$0.00	\$0.00	\$0.00
Capitalized Interest	\$0.00	\$0.00	\$0.00
Servicer Adjustments	(\$229.02)	\$12.11	(\$216.91)
Interest Accrual	\$76,050.79	\$268,286.47	\$344,337.26
Ending Interest Balance	\$63,362.89	\$190,359.88	\$253,722.77
Collections & Reserves			
Variable Rate Pool Collection Account			\$1,093,818.58
Fixed Rate Pool Collection Account			\$1,635,157.00
Class A-1 Reserve Account			\$85,384.35
Class A-2 Reserve Account			\$178,844.20
Class B Liquidity Account			\$20,508.09
Servicer Payments Due			\$282,322.07
Total Collections & Reserves			\$3,296,034.29
Total Assets			\$79,642,880.84

5. RESERVE & LIQUIDITY ACCOUNTS

	Total
Class A-1 Reserve Account	\$85,384.35
Class A-1 Reserve Account Requirement	\$85,246.50
Class A-2 Reserve Account	\$178,844.20
Class A-2 Reserve Account Requirement	\$178,555.50
Class B Liquidity Account	\$20,508.09
Class B Liquidity Account Requirement	\$20,475.00

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6. OVERCOLLATERALIZATION

	Initial OC%	Current OC%
Class A-1 Overcollateralization %	12.56%	15.90%
Class A-2 Overcollateralization %	12.58%	15.90%
Class B Overcollateralization %	5.79%	8.50%

7. DEFAULTS

	Variable Rate Pool	Fixed Rate Pool	Total
Principal Defaults	\$0.00	\$0.00	\$0.00
Interest Defaults	\$0.00	\$0.00	\$0.00
Total Defaults	\$0.00	\$0.00	\$0.00
Cumulative Defaults (Principal)	\$67,005.52	\$198,446.06	\$265,451.58
Cumulative Default Rate	0.10%	0.15%	0.13%
Gross Recoveries	\$0.00	\$0.00	\$0.00
Net Recoveries	\$0.00	\$0.00	\$0.00
Cumulative Gross Recoveries	\$0.00	\$0.00	\$0.00
Cumulative Gross Rec/Cumulative Defaults	0.00%	0.00%	0.00%

8. SUPPLEMENTAL INFORMATION

Subordinate Lockout

shall be in effect if (i) or (ii) are Yes:

No

(i) On each Monthly Payment Date occurring before March 27, 2017

No

(ii) On any other Monthly Payment Date if any of the below are Yes:

No

(a) Rolling Six-Month Average Deferment/Forbearance Rate exceeds 8%

No

(b) Cumulative Default Rate exceeds 4%

No

(c) Pool Balance is less than 10% of the Initial Pool Balance

No

Specified Class A-1 Overcollateralization
(the greater of (i) \$1,297,520 or (ii) 15.9% of the Adjusted Variable Rate Pool Balance) \$ 2,475,628.40

Specified Class A-2 Overcollateralization
(the greater of (i) \$2,717,759 or (ii) 15.9% of the Adjusted Fixed Rate Pool Balance) \$ 9,665,122.80

Specified Class B Overcollateralization
(the greater of (i) \$2,308,786 or (ii) 8.5% of the Adjusted Aggregate Pool Balance) \$ 6,490,338.69

Class B Cap Rate 33.84%

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9. LOANS BY STATUS \$

	Variable \$	Variable %	Fixed \$	Fixed %
In Repayment, days DQ				
0-30	\$15,123,789.07	97.67%	\$60,150,009.41	99.24%
31-60	\$0.00	0.00%	\$0.00	0.00%
61-90	\$123,930.27	0.80%	\$0.00	0.00%
91-120	\$0.00	0.00%	\$0.00	0.00%
121+	\$0.00	0.00%	\$0.00	0.00%
Total repayment	\$15,247,719.34	98.47%	\$60,150,009.41	99.24%
In School	\$0.00	0.00%	\$0.00	0.00%
Grace	\$0.00	0.00%	\$0.00	0.00%
Deferment	\$210,111.48	1.36%	\$244,828.87	0.40%
Forbearance	\$26,912.61	0.17%	\$213,542.07	0.35%
Claims in Process	\$0.00	0.00%	\$0.00	0.00%
Bankruptcy	\$0.00	0.00%	\$0.00	0.00%
Total	\$15,484,743.43	100.00%	\$60,608,380.35	100.00%

10. LOANS BY STATUS

	Variable #	Variable %	Fixed #	Fixed %
In Repayment, days DQ				
0-30	332	98.52%	1,174	99.16%
31-60	-	0.00%	-	0.00%
61-90	1	0.30%	-	0.00%
91-120	-	0.00%	-	0.00%
121+	-	0.00%	-	0.00%
Total repayment	333	98.81%	1,174	99.16%
In School	-	0.00%	-	0.00%
Grace	-	0.00%	-	0.00%
Deferment	3	0.89%	6	0.51%
Forbearance	1	0.30%	4	0.34%
Claims in Process	-	0.00%	-	0.00%
Bankruptcy	-	0.00%	-	0.00%
Total	337	100.00%	1,184	100.00%

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11. LOANS BY APR

	WA Net Coupon ¹	\$ of Loans	Distribution by \$	# of Loans	Distribution by #	Avg. Loan Balance
Variable Rate Pool						
(current month)						
<4%	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
4-5%	4.98%	\$60,855.79	0.39%	1	0.30%	\$60,855.79
5-6%	5.52%	\$10,822,294.13	69.89%	224	66.47%	\$48,313.81
6-7%	6.47%	\$3,850,225.39	24.86%	98	29.08%	\$39,288.01
7-8%	7.24%	\$751,368.12	4.85%	14	4.15%	\$53,669.15
8+%	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
Total	5.84%	\$15,484,743.43	100.00%	337	100.00%	\$45,948.79
Fixed Rate Pool						
(current month)						
<4%	3.97%	\$1,732,171.15	2.86%	45	3.80%	\$38,492.69
4-5%	4.57%	\$17,460,874.14	28.81%	396	33.45%	\$44,093.12
5-6%	5.45%	\$29,759,699.45	49.10%	550	46.45%	\$54,108.54
6-7%	6.34%	\$11,432,224.79	18.86%	189	15.96%	\$60,487.96
7-8%	7.07%	\$223,410.82	0.37%	4	0.34%	\$55,852.71
8+%	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
Total	5.33%	\$60,608,380.35	100.00%	1,184	100.00%	\$51,189.51

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12. REMAINING TERM

	WA Rem Term	WA Net Coupon ¹	\$ of Loans	Distribution by \$	# of Loans	Distribution by #	Avg. Loan Balance
Variable Rate Pool							
(current month)							
0-60	45	5.61%	\$3,234,004.12	20.89%	121	35.91%	\$26,727.31
61-120	88	5.75%	\$4,974,296.01	32.12%	114	33.83%	\$43,634.18
121-180	146	5.94%	\$3,288,490.65	21.24%	52	15.43%	\$63,240.20
181-240	204	6.05%	\$3,987,952.65	25.75%	50	14.84%	\$79,759.05
241-300	-	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
301-360	-	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
361+	-	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
Total	121	5.84%	\$15,484,743.43	100.00%	337	100.00%	\$45,948.79
Fixed Rate Pool							
(current month)							
0-60	46	4.69%	\$14,880,185.71	24.55%	480	40.54%	\$31,000.39
61-120	85	5.22%	\$21,456,552.67	35.40%	423	35.73%	\$50,724.71
121-180	145	5.67%	\$13,265,151.29	21.89%	162	13.68%	\$81,883.65
181-240	205	5.98%	\$11,006,490.68	18.16%	119	10.05%	\$92,491.52
241-300	-	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
301-360	-	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
361+	-	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
Total	111	5.33%	\$60,608,380.35	100.00%	1,184	100.00%	\$51,189.51

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13. LOAN STATE

	WA Net Coupon ¹	\$ of Loans	Distribution by \$	# of Loans	Distribution by #	Avg. Loan Balance
Variable Rate Pool						
(current month)						
NY	5.90%	\$2,474,617.16	15.98%	46	13.65%	\$53,796.03
CA	5.82%	\$2,296,461.61	14.83%	53	15.73%	\$43,329.46
TX	5.67%	\$1,276,375.05	8.24%	31	9.20%	\$41,173.39
NJ	5.95%	\$1,121,580.96	7.24%	22	6.53%	\$50,980.95
PA	6.03%	\$1,028,372.69	6.64%	21	6.23%	\$48,970.13
MA	5.79%	\$848,156.48	5.48%	22	6.53%	\$38,552.57
GA	5.89%	\$709,874.77	4.58%	14	4.15%	\$50,705.34
NC	5.84%	\$697,136.38	4.50%	11	3.26%	\$63,376.03
WA	5.47%	\$516,463.30	3.34%	10	2.97%	\$51,646.33
VA	5.57%	\$459,588.62	2.97%	12	3.56%	\$38,299.05
Other	5.86%	\$4,056,116.41	26.19%	95	28.19%	\$42,695.96
Total	5.84%	\$15,484,743.43	100.00%	337	100.00%	\$45,948.79
Fixed Rate Pool						
(current month)						
CA	5.29%	\$7,776,031.87	12.83%	149	12.58%	\$52,188.13
NY	5.45%	\$5,422,014.16	8.95%	106	8.95%	\$51,151.08
IL	5.44%	\$4,098,144.03	6.76%	89	7.52%	\$46,046.56
OH	5.36%	\$3,470,122.49	5.73%	56	4.73%	\$61,966.47
TX	5.33%	\$3,056,792.84	5.04%	65	5.49%	\$47,027.58
PA	5.47%	\$2,843,152.90	4.69%	68	5.74%	\$41,811.07
MA	5.41%	\$2,832,062.21	4.67%	71	6.00%	\$39,888.20
NJ	5.46%	\$2,472,054.57	4.08%	55	4.65%	\$44,946.45
FL	5.23%	\$2,307,939.27	3.81%	38	3.21%	\$60,735.24
MD	5.16%	\$2,189,421.67	3.61%	36	3.04%	\$60,817.27
Other	5.27%	\$24,140,644.34	39.83%	451	38.09%	\$53,526.93
Total	5.33%	\$60,608,380.35	100.00%	1,184	100.00%	\$51,189.51

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14. FICO AT ORIGATION

	WA FICO	WA Net Coupon ¹	\$ of Loans	Distribution by \$	# of Loans	Distribution by #	Avg. Loan Balance
Variable Rate Pool							
(current month)							
<601	-	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
601-625	-	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
626-650	-	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
651-675	674	5.27%	\$27,540.80	0.18%	1	0.30%	\$27,540.80
676-700	693	6.32%	\$515,024.27	3.33%	8	2.37%	\$64,378.03
701-725	712	6.10%	\$1,444,566.49	9.33%	34	10.09%	\$42,487.25
726-740	734	5.93%	\$1,105,390.29	7.14%	26	7.72%	\$42,515.01
741-775	758	5.79%	\$4,322,692.29	27.92%	95	28.19%	\$45,502.02
776-800	789	5.84%	\$4,182,987.60	27.01%	88	26.11%	\$47,533.95
801-825	811	5.75%	\$3,186,803.71	20.58%	68	20.18%	\$46,864.76
826-850	833	5.51%	\$699,737.98	4.52%	17	5.04%	\$41,161.06
851+	-	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
Total	772	5.84%	\$15,484,743.43	100.00%	337	100.00%	\$45,948.79
Fixed Rate Pool							
(current month)							
<601	-	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
601-625	-	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
626-650	-	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
651-675	671	5.30%	\$53,273.65	0.09%	3	0.25%	\$17,757.88
676-700	694	6.06%	\$1,328,383.12	2.19%	21	1.77%	\$63,256.34
701-725	714	5.99%	\$2,432,882.38	4.01%	54	4.56%	\$45,053.38
726-740	734	5.63%	\$3,994,543.23	6.59%	73	6.17%	\$54,719.77
741-775	760	5.52%	\$15,590,905.51	25.72%	312	26.35%	\$49,970.85
776-800	789	5.30%	\$15,653,178.96	25.83%	304	25.68%	\$51,490.72
801-825	812	5.08%	\$15,473,259.58	25.53%	293	24.75%	\$52,809.76
826-850	836	4.91%	\$6,081,953.92	10.03%	124	10.47%	\$49,048.02
851+	-	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
Total	783	5.33%	\$60,608,380.35	100.00%	1,184	100.00%	\$51,189.51

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15. MONTHS SINCE GRADUATION

	WA Mos Since Grad	WA Net Coupon ¹	\$ of Loans	Distribution by \$	# of Loans	Distribution by #	Avg. Loan Balance
Variable Rate Pool							
(current month)							
0-12	-	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
13-24	-	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
25-36	36	6.25%	\$540,223.30	3.49%	10	2.97%	\$54,022.33
37-48	43	5.84%	\$2,592,474.43	16.74%	54	16.02%	\$48,008.79
49-60	55	5.93%	\$1,564,085.65	10.10%	43	12.76%	\$36,374.08
61-72	67	5.76%	\$1,702,992.70	11.00%	43	12.76%	\$39,604.48
73-84	79	5.77%	\$1,509,655.33	9.75%	40	11.87%	\$37,741.38
85-96	91	5.76%	\$1,394,114.77	9.00%	37	10.98%	\$37,678.78
97-108	103	5.83%	\$2,370,702.41	15.31%	42	12.46%	\$56,445.30
109+	195	5.84%	\$3,810,494.84	24.61%	68	20.18%	\$56,036.69
Other	-	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
Total	101	5.84%	\$15,484,743.43	100.00%	337	100.00%	\$45,948.79
Fixed Rate Pool							
(current month)							
0-12	-	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
13-24	-	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
25-36	34	5.42%	\$2,603,333.77	4.30%	42	3.55%	\$61,984.14
37-48	43	5.59%	\$5,991,889.41	9.89%	117	9.88%	\$51,212.73
49-60	55	5.41%	\$6,562,939.07	10.83%	135	11.40%	\$48,614.36
61-72	67	5.50%	\$8,091,856.05	13.35%	147	12.42%	\$55,046.64
73-84	79	5.42%	\$8,330,530.33	13.74%	163	13.77%	\$51,107.55
85-96	91	5.21%	\$8,327,065.04	13.74%	156	13.18%	\$53,378.62
97-108	103	5.19%	\$6,339,741.76	10.46%	122	10.30%	\$51,965.10
109+	200	5.13%	\$14,361,024.92	23.69%	302	25.51%	\$47,553.06
Other	-	0.00%	\$0.00	0.00%	-	0.00%	\$0.00
Total	102	5.33%	\$60,608,380.35	100.00%	1,184	100.00%	\$51,189.51

16. FOOTNOTES

The notes overcollateralization percentages are calculated in the following manner:

$$[\text{Pool Balance} + \text{Reserve Account (Post Distribution)} - \text{Note Balance (Post Distribution)}] / [\text{Pool Balance} + \text{Reserve Account (Post Distribution)}]$$

¹ WA Net Coupon value reflects ACH discount