

Earnest Student Loan Program 2016-D
Monthly Servicing Report

Distribution Date 01/25/2019
Collection Period 12/01/2018 - 12/31/2018

I. Deal Parameters						
A	Student Loan Portfolio Characteristics		11/30/2018		12/31/2018	
			<u>Variable Rate Pool</u>	<u>Fixed Rate Pool</u>	<u>Variable Rate Pool</u>	<u>Fixed Rate Pool</u>
	Pool Balance	\$ 17,337,463.48	\$ 55,423,984.36	\$ 16,337,007.75	\$ 53,736,644.31	
	Reserves	\$ 76,938.00	\$ 156,249.00	\$ 76,938.00	\$ 156,249.00	
	Adjusted Pool Balance	\$ 17,414,401.48	\$ 55,580,233.36	\$ 16,413,945.75	\$ 53,892,893.31	
	Weighted Average Coupon (WAC)	5.87%	5.33%	5.92%	5.34%	
	Weighted Average Remaining Term	131.03	111.78	132.81	112.14	
	Number of Loans	361	1,096	351	1,075	
	Number of Borrowers	360	1,094	350	1,073	
	Pool Factor				0.390570644	
B	Debt Securities	Cusip/Isin	12/26/2018		01/25/2019	
	A1	27034MAA2		\$ 14,453,953.23	\$ 13,623,574.97	
	A2	27034MAB0		\$ 46,131,593.69	\$ 44,731,101.45	
	B	27034MAC8		\$ 6,131,549.33	\$ 5,905,774.48	
	C	27034MAD6		\$ 2,919,785.39	\$ 2,812,273.56	
C	Account Balances		12/26/2018		01/25/2019	
	Class A-1 Reserve Account Balance		\$ 76,938.00	\$ 76,938.00		
	Class A-2 Reserve Account Balance		\$ 156,249.00	\$ 156,249.00		
	Class B Liquidity Account Balance		\$ 20,047.50	\$ 20,047.50		
	Class C Liquidity Account Balance		\$ 8,881.50	\$ 8,881.50		
D	Asset / Liability		12/26/2018		01/25/2019	
	Class A-1 Overcollateralization Percentage		17.00%	17.00%		
	Specified Overcollateralization Amount		\$ 2,790,378.78	\$ 2,790,370.78		
	Actual Overcollateralization Amount		\$ 2,790,370.78	\$ 2,790,370.78		
	Class A-2 Overcollateralization Percentage		17.00%	17.00%		
	Specified Overcollateralization Amount		\$ 9,448,725.51	\$ 9,161,791.86		
	Actual Overcollateralization Amount		\$ 9,448,725.51	\$ 9,161,791.86		
	Class B Overcollateralization Percentage		8.60%	8.60%		
	Specified Overcollateralization Amount		\$ 6,277,538.60	\$ 6,046,388.16		
	Actual Overcollateralization Amount		\$ 6,277,538.60	\$ 6,046,388.16		
	Class C Overcollateralization Percentage		4.60%	4.60%		
	Specified Overcollateralization Amount		\$ 3,357,753.20	\$ 3,234,114.60		
	Actual Overcollateralization Amount		\$ 3,357,753.20	\$ 3,234,114.60		

II. 2016-D Trust Activity 12/01/2018 - 12/31/2018

	<u>Variable Rate Pool</u>	<u>Fixed Rate Pool</u>
A Student Loan Principal Receipts		
Borrower Principal	\$1,000,455.72	\$1,687,335.48
Consolidation Activity Principal	\$0.00	\$0.00
Seller Principal Reimbursement	\$0.00	\$0.00
Servicer Principal Reimbursement	\$0.00	\$0.00
Delinquent Principal Purchases by Servicer	\$59.39	\$0.00
Other Principal Deposits	\$0.00	\$0.00
Total Principal Receipts	\$1,000,515.11	\$1,687,335.48
B Student Loan Interest Receipts		
Borrower Interest	\$83,927.96	\$243,720.59
Consolidation Activity Interest	\$0.00	\$0.00
Seller Interest Reimbursement	\$0.00	\$0.00
Servicer Interest Reimbursement	\$0.00	\$0.00
Delinquent Interest Purchases by Servicer	\$0.00	\$0.00
Other Interest Deposits	\$0.00	\$0.00
Total Interest Receipts	\$83,927.96	\$243,720.59
C Recoveries on Realized Losses	\$0.00	\$0.00
D Investment Income	\$2,162.50	\$3,647.77
E Funds Borrowed from Next Collection Period	\$0.00	\$0.00
F Funds Repaid from Prior Collection Period	\$0.00	\$0.00
G Loan Sale or Purchase Proceeds	\$0.00	\$0.00
H Initial Deposits to Collection Account	\$0.00	\$0.00
I Excess Transferred from Other Accounts	\$248.69	\$288.20
J Borrower Benefit Reimbursements	\$0.00	\$0.00
L Other Deposits	\$0.00	\$0.00
M Other Fees Collected	\$0.00	\$0.00
N AVAILABLE FUNDS	\$1,086,854.26	\$1,934,992.04
O Non-Cash Principal Activity During Collection Period	\$0.01	\$4.57
P Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$0.00	\$0.00
Q Aggregate Loan Substitutions	\$0.00	\$0.00

III. 2016-D Portfolio Characteristics

		<i>Variable Rate Pool</i>			
		12/31/2018			
		Wtd Avg Original Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	0.00%	0	\$0.00	0.00%
	GRACE	0.00%	0	\$0.00	0.00%
	DEFERMENT	0.00%	0	\$0.00	0.00%
REPAYMENT:	CURRENT	6.17%	349	\$16,200,157.39	99.16%
	31-60 DAYS DELINQUENT	0.00%	0	\$0.00	0.00%
	61-90 DAYS DELINQUENT	0.00%	0	\$0.00	0.00%
	91-120 DAYS DELINQUENT	0.00%	0	\$0.00	0.00%
	121-150 DAYS DELINQUENT	0.00%	0	\$0.00	0.00%
	151-180 DAYS DELINQUENT	0.00%	0	\$0.00	0.00%
	> 180 DAYS DELINQUENT	0.00%	0	\$0.00	0.00%
	FORBEARANCE	6.16%	2	\$136,850.36	0.84%
TOTAL			351	\$16,337,007.75	100.00%

		<i>Fixed Rate Pool</i>			
		12/31/2018			
		Wtd Avg Original Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	0.00%	0	\$0.00	0.00%
	GRACE	0.00%	0	\$0.00	0.00%
	DEFERMENT	6.23%	7	\$304,620.62	0.57%
REPAYMENT:	CURRENT	5.59%	1062	\$52,729,253.92	98.13%
	31-60 DAYS DELINQUENT	5.83%	1	\$24,284.35	0.05%
	61-90 DAYS DELINQUENT	6.04%	1	\$270,053.52	0.50%
	91-120 DAYS DELINQUENT	0.00%	0	\$0.00	0.00%
	121-150 DAYS DELINQUENT	0.00%	0	\$0.00	0.00%
	151-180 DAYS DELINQUENT	4.33%	1	\$211,428.30	0.39%
	> 180 DAYS DELINQUENT	0.00%	0	\$0.00	0.00%
	FORBEARANCE	5.95%	3	\$197,003.60	0.37%
TOTAL			1075	\$53,736,644.31	100.00%

* Percentages may not total 100% due to rounding

III. 2016-D Portfolio Characteristics (cont'd)
12/31/2018

	<i>Variable Rate Pool</i>	<i>Fixed Rate Pool</i>
Pool Balance	\$16,337,007.75	\$ 53,736,644.31
Total # Loans	351	1,075
Total # Borrowers	350	1,073
Weighted Average Coupon	5.92%	5.34%
Weighted Average Remaining Term	132.81	112.14
Borrower Interest Accrued for Period	\$84,178.68	\$247,474.42
Outstanding Borrower Interest Accrued	\$58,415.19	\$185,157.31
Gross Principal Realized Loss - Periodic	\$0.00	\$0.00
Gross Principal Realized Loss - Cumulative	\$119,642.41	\$244,318.31
Delinquent Principal Purchased by Servicer - Periodic	\$0.00	\$0.00
Delinquent Principal Purchased by Servicer - Cumulative	\$0.00	\$0.00
Recoveries on Realized Losses - Periodic	\$0.00	\$0.00
Recoveries on Realized Losses - Cumulative	\$0.00	\$0.00
Net Losses - Periodic	\$0.00	\$0.00
Net Losses - Cumulative	\$0.00	\$0.00
Cumulative Gross Defaults	\$119,642.41	\$244,318.31
Cumulative Gross Default %	0.07%	0.14%
Unpaid Primary Servicing Fees	\$0.00	\$0.00
Unpaid Administration Fees	\$0.00	\$0.00
Unpaid Carryover Servicing Fees	\$0.00	\$0.00
Note Interest Shortfall	\$0.00	\$0.00

IV. 2016-D Portfolio Statistics by Loan Program

Variable Rate Pool				
	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Private Credit Consolidation	5.92%	351	\$ 16,337,007.75	100.00%
Total		351	\$ 16,337,007.75	100.00%
Fixed Rate Pool				
	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Private Credit Consolidation	5.34%	1,075	\$ 53,736,644.31	100.00%
Total		1,075	\$ 53,736,644.31	100.00%
			Variable Rate Pool	Fixed Rate Pool
Fixed Rate Loans			\$0.00	\$53,736,644.31
LIBOR Indexed Loans			\$16,337,007.75	\$0.00

V. 2016-D Reserve Account and Principal Distribution Calculations

A. Class A-1 Reserve Account			
Specified Reserve Account Balance	\$76,938.00		
Actual Reserve Account Balance	\$76,938.00		
Class A-2 Reserve Account			
Specified Reserve Account Balance	\$195,391.50		
Actual Reserve Account Balance	\$195,391.50		
Class B Liquidity Account			
Specified Reserve Account Balance	\$23,278.48		
Actual Reserve Account Balance	\$23,278.48		
Class C Liquidity Account			
Specified Reserve Account Balance	\$9,108.97		
Actual Reserve Account Balance	\$9,108.97		
B. First Priority Principal Distribution Amount			
	<i>Class A-1</i>	<i>Class A-2</i>	
Class A Notes Outstanding	\$14,453,953.23	\$46,131,593.69	
Adjusted Pool Balance	\$16,413,945.75	\$53,892,893.31	
First Priority Principal Distribution Amount	\$0.00	\$0.00	
Regular Principal Distribution Amount			
Class A Notes Outstanding	\$14,453,953.23	\$46,131,593.69	
Adjusted Pool Balance	\$16,413,945.75	\$53,892,893.31	
Specified Overcollateralization Amount	\$2,790,370.78	\$9,161,791.86	
Regular Principal Distribution Amount	\$830,378.26	\$1,400,492.24	
Class B Principal Distribution Amount			
Class A Notes Outstanding (current distribution)	\$58,354,676.42		
Class B Notes Outstanding (prior distribution)	\$6,131,549.33		
Adjusted Pool Balance	\$70,306,839.06		
Specified Overcollateralization Amount	\$6,046,388.16		
Class B Principal Distribution Amount	\$225,774.85		
Class C Principal Distribution Amount			
Class A Notes Outstanding (current distribution)	\$58,354,676.42		
Class B Notes Outstanding (current distribution)	\$5,905,774.48		
Class C Notes Outstanding (prior distribution)	\$2,919,785.39		
Adjusted Pool Balance	\$70,306,839.06		
Specified Overcollateralization Amount	\$3,234,114.60		
Class C Principal Distribution Amount	\$107,511.83		
C. Triggers			
Rolling 6-month Average Deferment/Forbearance	Pass		
Cumulative Default Rate	Pass		
Pool Balance is less than 10% of Initial Pool Balance	Pass		
D. Subordinate Lockout			
(i) On each Monthly Payment Date occurring before June 25, 2017	No		
(ii) On any other Monthly Payment Date if any of the below are Yes:			
(a) Rolling Six-Month Average Deferment/Forbearance Rate exceeds 8%	No		
(b) Cumulative Default Rate exceeds:			
(1) 3.50% for any Monthly Payment Date prior to November 25, 2020	No		
(2) 4.00% for any Monthly Payment Date on or after November 25, 2020	No		
(c) Pool Balance is less than 10% of Initial Pool Balance	No		
E. Class B Cap Rate			
Class C Cap Rate	26.62%		
	47.93%		

VI. 2016-D Waterfall for Distributions

		<i>Variable Rate Pool</i>		<i>Fixed Rate Pool</i>	
		<u>Paid</u>	<u>Funds Balance</u>	<u>Paid</u>	<u>Funds Balance</u>
Total Available Funds			\$ 1,086,854.26		\$1,934,992.04
A	Senior Transaction Fees				
	Trustee Fees	\$ 446.77		\$1,428.23	
	Administrator Fees	\$ 8,668.73		\$27,711.99	
	Other Fees Payable, e.g., Rating Agency Fees	0.00	\$ 1,077,738.76	\$0.00	\$1,905,851.82
B	Class A Noteholders Interest Distribution Amount	\$ 47,050.63	\$ 1,030,688.13	\$104,564.95	\$1,801,286.87
C	Class A Reserve Account Reinstatement	0.00	\$ 1,030,688.13	\$0.00	\$1,801,286.87
D	Class A Noteholders First Priority Principal Distribution Amount	0.00	\$ 1,030,688.13	\$0.00	\$1,801,286.87
E	Class B Noteholders Interest Distribution Amount	\$ 4,626.55	\$ 1,026,061.58	\$14,790.03	\$1,786,496.84
F	Class C Noteholders Interest Distribution Amount	\$ 2,545.18	\$ 1,023,516.40	\$8,136.37	\$1,778,360.47
G	Class A Noteholders Regular Principal Distribution Amount	\$ 830,378.26	\$ 193,138.14	\$1,400,492.24	\$377,868.23
H	Any shortfall in amounts needed for the above distributions	0.00	\$ 193,138.14	\$0.00	\$377,868.23
I	Class B Liquidity Account Reinstatement	0.00	\$ 193,138.14	\$0.00	\$377,868.23
J	Class C Liquidity Account Reinstatement	0.00	\$ 193,138.14	\$0.00	\$377,868.23
K	Class B Noteholders Principal Distribution Amount	\$ 53,797.21	\$ 139,340.93	\$171,977.63	\$205,890.60
L	Class C Noteholders Principal Distribution Amount	\$ 25,617.72	\$ 113,723.21	\$81,894.11	\$123,996.49
M	Class B Noteholders, Carryover Amount (with respect to Class B Notes)	0.00	\$ 113,723.21	\$0.00	\$123,996.49
N	Class C Noteholders, Carryover Amount (with respect to Class C Notes)	0.00	\$ 113,723.21	\$0.00	\$123,996.49
O	Subordinate Transaction Fees (Extraordinary Expenses)	0.00	\$ 113,723.21	\$0.00	\$123,996.49
P	Excess Distribution to Certificateholders	\$ 113,723.21	0.00	\$123,996.49	\$0.00

VII. 2016-D Distributions
Distribution Amounts

	A1	A2	B	C
Cusip/Isin	27034MAA2	27034MAB0	27034MAC8	27034MAD6
Beginning Balance	\$14,453,953.23	\$46,131,593.69	\$6,131,549.33	\$2,919,785.39
Index	LIBOR	FIXED	FIXED	FIXED
Spread/Fixed Rate	1.40%	2.72%	3.80%	4.39%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	12/26/2018	12/26/2018	12/26/2018	12/26/2018
Accrual Period End	1/24/2019	1/24/2019	1/24/2019	1/24/2019
Daycount Fraction	0.08333333	0.08333333	0.08333333	0.08333333
Interest Rate*	3.90625%	2.72000%	3.80000%	4.39000%
Accrued Interest Factor	0.003255208	0.002266667	0.003166667	0.003658333
Current Interest Due	\$47,050.63	\$104,564.95	\$19,416.57	\$10,681.55
Interest Shortfall from Prior Period Plus Accrued Interest	0.00	0.00	0.00	0.00
Total Interest Due	\$47,050.63	\$104,564.95	\$19,416.57	\$10,681.55
Interest Paid	\$47,050.63	\$104,564.95	\$19,416.57	\$10,681.55
Interest Shortfall	0.00	0.00	0.00	0.00
Principal Paid	\$830,378.26	\$1,400,492.24	\$225,774.85	\$107,511.83
Ending Principal Balance	\$13,623,574.97	\$44,731,101.45	\$5,905,774.48	\$2,812,273.56
Paydown Factor	0.016189235	0.013444812	0.016892993	0.018157715
Ending Balance Factor	0.265608184	0.429421322	0.441883612	0.474965979