



Brazos Education Loan Authority, Inc.
(Formerly Reported By: Brazos Higher Education Authority, Inc.)

Quarterly Student Loan Report

Indenture 2004A Securing the 2004 I, 2005 I, 2006 I, and 2007 I Notes

Reporting Period September 1, 2018 through November 30, 2018

DEAL PARAMETERS									
Student Loan Portfolio Characteristics				8/31/2018	Loans Acquired	Activity	11/30/2018		
A-I	Portfolio Balance			\$ 2,022,665,520.66	\$ 2,415,797.93	\$ (59,205,142.85)	\$ 1,965,876,175.74		
A-II	Transfer from Add-On Consolidation Account			-	-	-	-		
A-III	Interest to be Capitalized			8,566,166.86	-	563,124.16	9,129,291.02		
A-IV	Pool Balance			\$ 2,031,231,687.52	\$ 2,415,797.93	\$ (58,642,018.69)	\$ 1,975,005,466.76		
A-V	Reserve Fund Account Balance			14,397,065.81	-	-	13,746,606.18		
A-VI	Cash & Payments In Transit			68,070,063.52	-	-	67,426,352.27		
A-VII	Total Adjusted Pool			\$ 2,113,698,816.85			\$ 2,056,178,425.21		
B-I	Weighted Average Coupon (WAC)							3.93%	
B-II	Weighted Average Remaining Term							185.08	
B-III	Number of Loans							124,392	
B-IV	Number of Borrowers							69,257	
B-V	Aggregate Outstanding Principal Balance - T-Bill						\$ 17,920,730.87		
B-VI	Percentage Outstanding Principal Balance - T-Bill							0.9116%	
B-VII	Aggregate Outstanding Principal Balance - Libor Paper						\$ 1,947,955,444.91		
B-VIII	Percentage Outstanding Principal Balance - Libor Paper							99.0884%	
B-IX	Since Issued Constant Prepayment Rate (CPR)							4.34%	

Notes	CUSIPS	3 Month LIBOR	Spread	Adjusted Rate	Spread	8/31/2018	11/30/2018
C-I	2004 I-A-1 106238KR8	0.00000%	+ 0.06%	= 0.06000%	3 Month LIBOR + 0.06%	-	-
C-II	2004 I-A-2 106238KS6	0.00000%	+ 0.16%	= 0.16000%	3 Month LIBOR + 0.16%	-	-
C-III	2004 I-A-3 106238KM9		See pages 4 & 5		ARS	-	-
C-IV	2004 I-A-4 106238KN7		See pages 4 & 5		ARS	-	-
C-V	2004 I-A-5 106238KP2		See pages 4 & 5		ARS	-	-
C-VI	2004 I-B-1 106238KQ0		See pages 4 & 5		ARS	70,000,000.00	70,000,000.00
C-VII	2005 I-A-1 106238LB2	0.00000%	+ 0.03%	= 0.03000%	3 Month LIBOR + 0.03%	-	-
C-VIII	2005 I-A-2 106238LC0	0.00000%	+ 0.08%	= 0.08000%	3 Month LIBOR + 0.08%	-	-
C-IX	2005 I-A-3 106238LD8	0.00000%	+ 0.11%	= 0.11000%	3 Month LIBOR + 0.11%	-	-
C-X	2005 I-A-4 106238LE6	2.37263%	+ 0.15%	= 2.52263%	3 Month LIBOR + 0.15%	138,200,000.00	123,900,000.00
C-XI	2005 I-A-5 106238LF3		See pages 4 & 5		ARS	-	-
C-XII	2005 I-A-6 106238LG1		See pages 4 & 5		ARS	-	-
C-XIII	2005 I-A-7 106238LH9		See pages 4 & 5		ARS	-	-
C-XIV	2005 I-B-1 106238LJ5		See pages 4 & 5		ARS	33,000,000.00	33,000,000.00
C-XV	2005 I-A-8 10620NAA6	0.00000%	+ 0.02%	= 0.02000%	3 Month LIBOR + 0.02%	-	-
C-XVI	2005 I-A-9 10620NAB4	0.00000%	+ 0.10%	= 0.10000%	3 Month LIBOR + 0.10%	-	-
C-XVII	2005 I-A-10 10620NAC2	0.00000%	+ 0.12%	= 0.12000%	3 Month LIBOR + 0.12%	-	-
C-XVIII	2005 I-A-11 10620NAD0	0.00000%	+ 0.14%	= 0.14000%	3 Month LIBOR + 0.14%	-	-
C-XIX	2005 I-A-12 10620NAE8	2.37263%	+ 0.16%	= 2.53263%	3 Month LIBOR + 0.16%	267,678,000.00	239,968,000.00
C-XX	2005 I-B-2 10620NAF5		See pages 4 & 5		ARS	69,100,000.00	69,100,000.00
C-XXI	2005 I-A-13 10620NAG3	0.00000%	+ 0.02%	= 0.02000%	3 Month LIBOR + 0.02%	-	-
C-XXII	2005 I-A-14 10620NAH1	0.00000%	+ 0.11%	= 0.11000%	3 Month LIBOR + 0.11%	-	-
C-XXIII	2005 I-A-15 10620NAJ7	0.00000%	+ 0.14%	= 0.14000%	3 Month LIBOR + 0.14%	-	-
C-XXIV	2005 I-A-16 10620NAK4	2.37263%	+ 0.20%	= 2.57263%	3 Month LIBOR + 0.20%	86,865,000.00	79,102,000.00
C-XXV	2005 I-B-3 10620NAL2		See pages 4 & 5		ARS	50,000,000.00	50,000,000.00
C-XXVI	2006 I-A-1 10620NAM0	0.00000%	+ 0.01%	= 0.01000%	3 Month LIBOR + 0.01%	-	-
C-XXVII	2006 I-A-2 10620NAN8	0.00000%	+ 0.09%	= 0.09000%	3 Month LIBOR + 0.09%	-	-
C-XXVIII	2006 I-A-3 10620NAP3	0.00000%	+ 0.11%	= 0.11000%	3 Month LIBOR + 0.11%	-	-
C-XXIX	2006 I-A-4 10620NAQ1		See pages 4 & 5		ARS	-	-
C-XXX	2006 I-A-5 10620NAR9		See pages 4 & 5		ARS	-	-
C-XXXI	2006 I-A-6 10620NAS7		See pages 4 & 5		ARS	-	-
C-XXXII	2006 I-A-7 10620NAT5		See pages 4 & 5		ARS	-	-
C-XXXIII	2006 I-A-8 10620NAV0		See pages 4 & 5		ARS	-	-
C-XXXIV	2006 I-B-1 10620NAU2		See pages 4 & 5		ARS	50,000,000.00	50,000,000.00
C-XXXV	2006 I-A-9 10620NAW8	2.37263%	+ 0.01%	= 2.38263%	3 Month LIBOR + 0.01%	-	-
C-XXXVI	2006 I-A-10 10620NAX6	2.37263%	+ 0.12%	= 2.49263%	3 Month LIBOR + 0.12%	415,444,000.00	404,786,000.00
C-XXXVII	2006 I-A-11 10620NAY4		See pages 4 & 5		ARS	-	-
C-XXXVIII	2006 I-A-12 10620NAZ1		See pages 4 & 5		ARS	-	-
C-XXXIX	2006 I-A-13 10620NBA5		See pages 4 & 5		ARS	69,600,000.00	69,600,000.00
C-XL	2006 I-A-14 10620NBB3		See pages 4 & 5		ARS	60,050,000.00	60,050,000.00
C-XLI	2006 I-A-15 10620NBC1		See pages 4 & 5		ARS	30,050,000.00	30,050,000.00
C-XLII	2006 I-B-2 10620NBD9		See pages 4 & 5		ARS	50,000,000.00	50,000,000.00
C-XLIII	2007 I-A-1 10620NBS6		See pages 4 & 5		ARS	100,000,000.00	100,000,000.00
C-XLIV	2007 I-A-2 10620NBT4		See pages 4 & 5		ARS	100,000,000.00	100,000,000.00
C-XLV	2007 I-A-3 10620NBU1		See pages 4 & 5		ARS	100,000,000.00	100,000,000.00
C-XLVI	2007 I-A-4 10620NBV9		See pages 4 & 5		ARS	75,000,000.00	75,000,000.00
C-XLVII	2007 I-A-5 10620NBW7		See pages 4 & 5		ARS	75,000,000.00	75,000,000.00
C-XLVIII	2007 I-B-1 10620NBX5		See pages 4 & 5		ARS	50,000,000.00	50,000,000.00
C-XLIV	Total Notes Outstanding					\$ 1,889,987,000.00	\$ 1,829,556,000.00
C-L	Total Senior Notes Outstanding					\$ 1,517,887,000.00	\$ 1,457,456,000.00

Reserve Account ¹		8/31/2018	11/30/2018
D	Required Reserve Acct Deposit		
D-I	Reserve Acct Initial Deposit (\$)	\$ 43,339,750.00	\$ 43,339,750.00
D-II	Specified Reserve Acct Balance (\$)	14,174,902.50	13,721,670.00
D-III	Reserve Account Floor Balance (\$)	1,000,000.00	1,000,000.00
D-IV	Current Reserve Acct Balance (\$)	\$ 14,397,065.81	\$ 13,746,606.18

Parity ¹		8/31/2018	11/30/2018
E-I	Parity	113.09%	113.74%
E-II	Senior Parity	140.81%	142.78%

¹ See detail Page 2

II Required Reserves and Parity Calculations							
Required Reserves							
		Outstanding Principal 8/31/2018	Required Reserve %	Required Reserves 8/31/2018	Outstanding Principal 11/30/2018	Required Reserve %	Required Reserves 11/30/2018
A- I	2004 I-A-1	\$ -	0.75%	\$ -	\$ -	0.75%	\$ -
A- II	2004 I-A-2	-	0.75%	-	-	0.75%	-
A- III	2004 I-B-1	70,000,000.00	0.75%	525,000.00	70,000,000.00	0.75%	525,000.00
A- IV	2005 I-A-1	-	0.75%	-	-	0.75%	-
A- V	2005 I-A-2	-	0.75%	-	-	0.75%	-
A- VI	2005 I-A-3	-	0.75%	-	-	0.75%	-
A- VII	2005 I-A-4	138,200,000.00	0.75%	1,036,500.00	123,900,000.00	0.75%	929,250.00
A- VIII	2005 I-B-1	33,000,000.00	0.75%	247,500.00	33,000,000.00	0.75%	247,500.00
A- IX	2005 I-A-8	-	0.75%	-	-	0.75%	-
A- X	2005 I-A-9	-	0.75%	-	-	0.75%	-
A- XI	2005 I-A-10	-	0.75%	-	-	0.75%	-
A- XII	2005 I-A-11	-	0.75%	-	-	0.75%	-
A- XIII	2005 I-A-12	267,678,000.00	0.75%	2,007,585.00	239,968,000.00	0.75%	1,799,760.00
A- XIV	2005 I-B-2	69,100,000.00	0.75%	518,250.00	69,100,000.00	0.75%	518,250.00
A- XV	2005 I-A-13	-	0.75%	-	-	0.75%	-
A- XVI	2005 I-A-14	-	0.75%	-	-	0.75%	-
A- XVII	2005 I-A-15	-	0.75%	-	-	0.75%	-
A- XVIII	2005 I-A-16	86,865,000.00	0.75%	651,487.50	79,102,000.00	0.75%	593,265.00
A- XIX	2005 I-B-3	50,000,000.00	0.75%	375,000.00	50,000,000.00	0.75%	375,000.00
A- XX	2006 I-A-1	-	0.75%	-	-	0.75%	-
A- XXI	2006 I-A-2	-	0.75%	-	-	0.75%	-
A- XXII	2006 I-A-3	-	0.75%	-	-	0.75%	-
A- XXIII	2006 I-B-1	50,000,000.00	0.75%	375,000.00	50,000,000.00	0.75%	375,000.00
A- XXIV	2006 I-A-9	-	0.75%	-	-	0.75%	-
A- XXV	2006 I-A-10	415,444,000.00	0.75%	3,115,830.00	404,786,000.00	0.75%	3,035,895.00
A- XXVI	2006 I-A-13	69,600,000.00	0.75%	522,000.00	69,600,000.00	0.75%	522,000.00
A- XXVII	2006 I-A-14	60,050,000.00	0.75%	450,375.00	60,050,000.00	0.75%	450,375.00
A- XXVIII	2006 I-A-15	30,050,000.00	0.75%	225,375.00	30,050,000.00	0.75%	225,375.00
A- XXIX	2006 I-B-2	50,000,000.00	0.75%	375,000.00	50,000,000.00	0.75%	375,000.00
A- XXX	2007 I-A-1	100,000,000.00	0.75%	750,000.00	100,000,000.00	0.75%	750,000.00
A- XXXI	2007 I-A-2	100,000,000.00	0.75%	750,000.00	100,000,000.00	0.75%	750,000.00
A- XXXII	2007 I-A-3	100,000,000.00	0.75%	750,000.00	100,000,000.00	0.75%	750,000.00
A- XXXIII	2007 I-A-4	75,000,000.00	0.75%	562,500.00	75,000,000.00	0.75%	562,500.00
A- XXXIV	2007 I-A-5	75,000,000.00	0.75%	562,500.00	75,000,000.00	0.75%	562,500.00
A- XXXV	2007 I-B-1	50,000,000.00	0.75%	375,000.00	50,000,000.00	0.75%	375,000.00
A- XXXVI	Total	\$ 1,889,987,000.00		\$ 14,174,902.50	\$ 1,829,556,000.00		\$ 13,721,670.00
B- I	Specified Reserve Account Balance			\$ 14,174,902.50			\$ 13,721,670.00
B- II	Required Reserve Account Floor			1,000,000.00			1,000,000.00
B- III	Required Reserve Balance (Greater of B-I or B-II)			14,174,902.50			13,721,670.00
B- IV	Reserve Account Balance			14,397,065.81			13,746,606.18
B- V	Reserve Account funds released during collection period						\$ 650,459.63
Parity Calculations							
		8/31/2018		11/30/2018			
C	Value of the Trust Estate						
C- I	Portfolio Balance		\$ 2,022,665,520.66		\$ 1,965,876,175.74		
C- II	Accrued Interest on Investments		126,294.29		129,232.60		
C- III	Accrued Borrower Interest		35,911,477.14		37,246,375.03		
C- IV	Accrued Government Interest and Special Allowance		2,946,324.53		3,237,273.04		
C-	Other Assets		3,109.78		30,264.89		
C- V	Less:						
C- VI	Unguaranteed portion in claims		(78,687.02)		(98,181.88)		
C- VII	Cash and Investments		80,485,720.76		79,419,737.67		
C- VIII	Payments In Transit		1,981,408.57		1,753,220.78		
C- X	Total Trust Estate Value		\$ 2,144,041,168.71		\$ 2,087,594,097.87		
D	Less:						
D- I	Accrued interest on Outstanding Notes		4,698,434.36		4,654,002.82		
D- II	Accrued fees related to Outstanding Notes		2,017,000.00		2,017,000.00		
E	Net Asset Value		\$ 2,137,325,734.35		\$ 2,080,923,095.05		
F	Notes Outstanding	8/31/2018		11/30/2018			
F- I	Senior Notes		\$ 1,517,887,000.00		\$ 1,457,456,000.00		
F- II	Subordinate Notes		372,100,000.00		372,100,000.00		
F- III	Total Notes		\$ 1,889,987,000.00		\$ 1,829,556,000.00		
G	Parity	8/31/2018		11/30/2018			
G- I	Senior Parity Percentage (E / F-I)		140.81%		142.78%		
G- II	Parity Percentage (E / F-III)		113.09%		113.74%		

III TRANSACTIONS FROM:		9/1/2018 THROUGH 11/30/2018
A	Student Loan Principal Activity:	
A-I	Regular Principal Collections	\$ 51,290,554.59
A-II	Principal Collections from Guarantor	12,087,864.70
A-III	Loans Acquired	(2,415,797.93)
A-IV	Loans Sold	-
A-V	Other System Adjustments	-
A-VI	Total Cash Principal Activity	\$ 60,962,621.36
B	Student Loan Non-Cash Principal Activity:	
B-I	Capitalized Interest	\$ (4,194,981.95)
B-II	Other Adjustments	21,705.51
B-III	Total Non-Cash Principal Activity	\$ (4,173,276.44)
C	Total Student Loan Principal Activity (-)	\$ 56,789,344.92
D	Student Loan Interest Activity:	
D-I	Regular Interest Collections	\$ 12,553,662.32
D-II	Interest Claims Received from Guarantors	513,767.39
D-III	Interest Purchased	-
D-IV	Interest Sold	-
D-V	Other System Adjustments	-
D-VI	Special Allowance Payments Receipts (Rebates)	4,076,226.61
D-VII	Government Interest Subsidy Payments	847,605.66
D-VIII	Total Cash Interest Activity	\$ 17,991,261.98
E	Student Loan Non-Cash Interest Activity:	
E-I	Capitalized Interest	\$ 4,194,981.95
E-II	Interest Accrual Adjustment	393,801.19
E-III	Total Non-Cash Interest Adjustments	\$ 4,588,783.14
F	Total Student Loan Interest Activity (-)	\$ 22,580,045.12

AVAILABLE FUNDS		11/30/2018
G	Other Collections & Reserve Releases	
G-I	Late Fees	\$ 116,192.56
G-II	Investment Income	336,037.93
G-III	Miscellaneous other revenue	77.58
G-IV	Reserve Account & Add-On Consolidation Account	650,459.63
G-V	Total Other Collections & Reserve Releases	\$ 1,102,767.70
H	Total Funds Received (A-VI + D-VIII + G-V)	\$ 80,056,651.04
I	Less Funds Previously Remitted/Set Aside for Monthly Waterfall:	
I-I	DOE Rebate and Lender Fees	\$ 5,342,491.09
I-II	Subservicing Fees	582,139.69
I-III	Trustee Fees	57,173.63
I-IV	Auction Agent/Broker Dealer Fees	-
I-V	Master Servicing Fees	509,510.00
I-VI	Interest on Auction Rate Securities	8,066,585.61
I-VIII	Total	\$ 14,557,900.02
J	Total Available Funds (H - I-VIII)	\$ 65,498,751.02

IV Interest Expense Detail And Accrued Interest Factors - Auction Rate Securities

A Interest Expense Paid During Collection Period

	Payment Date	Security Description	Interest Rate	Number of Days	Start Date	End Date	Interest Payment	Accrued Interest Factor
I	9/19/2018	2004 I-B-1	3.270%	28	8/22/2018	9/18/2018	178,033.33	0.0025433333
II	10/17/2018	2004 I-B-1	3.270%	28	9/19/2018	10/16/2018	178,033.33	0.0025433333
III	11/14/2018	2004 I-B-1	3.450%	28	10/17/2018	11/13/2018	187,833.33	0.0026833333
IV	9/6/2018	2005 I-B-1	3.270%	28	8/9/2018	9/5/2018	83,930.00	0.0025433333
V	10/4/2018	2005 I-B-1	3.270%	28	9/6/2018	10/3/2018	83,930.00	0.0025433333
VI	11/1/2018	2005 I-B-1	3.450%	28	10/4/2018	10/31/2018	88,550.00	0.0026833333
VII	11/29/2018	2005 I-B-1	3.450%	28	11/1/2018	11/28/2018	88,550.00	0.0026833333
VIII	9/28/2018	2005 I-B-2	3.270%	28	8/31/2018	9/27/2018	175,744.33	0.0025433333
IX	10/26/2018	2005 I-B-2	3.270%	28	9/28/2018	10/25/2018	175,744.33	0.0025433333
X	11/26/2018	2005 I-B-2	3.450%	31	10/26/2018	11/25/2018	205,284.58	0.0029708333
XI	9/12/2018	2005 I-B-3	3.270%	28	8/15/2018	9/11/2018	127,166.67	0.0025433333
XII	10/10/2018	2005 I-B-3	3.270%	28	9/12/2018	10/9/2018	127,166.67	0.0025433333
XIII	11/7/2018	2005 I-B-3	3.450%	28	10/10/2018	11/6/2018	134,166.67	0.0026833333
XIV	9/25/2018	2006 I-A-13	3.270%	28	8/28/2018	9/24/2018	177,016.00	0.0025433333
XV	10/23/2018	2006 I-A-13	3.270%	28	9/25/2018	10/22/2018	177,016.00	0.0025433333
XVI	11/20/2018	2006 I-A-13	3.450%	28	10/23/2018	11/19/2018	186,760.00	0.0026833333
XVII	9/26/2018	2006 I-A-14	3.270%	28	8/29/2018	9/25/2018	152,727.17	0.0025433333
XVIII	10/24/2018	2006 I-A-14	3.270%	28	9/26/2018	10/23/2018	152,727.17	0.0025433333
XIX	11/21/2018	2006 I-A-14	3.450%	28	10/24/2018	11/20/2018	161,134.17	0.0026833333
XX	9/26/2018	2006 I-A-15	3.270%	28	8/29/2018	9/25/2018	76,427.17	0.0025433333
XXI	10/24/2018	2006 I-A-15	3.270%	28	9/26/2018	10/23/2018	76,427.17	0.0025433333
XXII	11/21/2018	2006 I-A-15	3.450%	28	10/24/2018	11/20/2018	80,634.17	0.0026833333
XXIII	9/26/2018	2006 I-B-1	3.270%	28	8/29/2018	9/25/2018	127,166.67	0.0025433333
XXIV	10/24/2018	2006 I-B-1	3.270%	28	9/26/2018	10/23/2018	127,166.67	0.0025433333
XXV	11/21/2018	2006 I-B-1	3.450%	28	10/24/2018	11/20/2018	134,166.67	0.0026833333
XXVI	9/25/2018	2006 I-B-2	3.270%	28	8/28/2018	9/24/2018	127,166.67	0.0025433333
XXVII	10/23/2018	2006 I-B-2	3.270%	28	9/25/2018	10/22/2018	127,166.67	0.0025433333
XXVIII	11/20/2018	2006 I-B-2	3.450%	28	10/23/2018	11/19/2018	134,166.67	0.0026833333
XXIX	9/5/2018	2007 I-A-1	3.230%	7	8/29/2018	9/4/2018	62,805.56	0.0006280556
XXX	9/12/2018	2007 I-A-1	3.230%	7	9/5/2018	9/11/2018	62,805.56	0.0006280556
XXXI	9/19/2018	2007 I-A-1	3.230%	7	9/12/2018	9/18/2018	62,805.56	0.0006280556
XXXII	9/26/2018	2007 I-A-1	3.230%	7	9/19/2018	9/25/2018	62,805.56	0.0006280556
XXXIII	10/3/2018	2007 I-A-1	3.230%	7	9/26/2018	10/2/2018	62,805.56	0.0006280556
XXXIV	10/10/2018	2007 I-A-1	3.400%	7	10/3/2018	10/9/2018	66,111.11	0.0006611111
XXXV	10/17/2018	2007 I-A-1	3.400%	7	10/10/2018	10/16/2018	66,111.11	0.0006611111
XXXVI	10/24/2018	2007 I-A-1	3.400%	7	10/17/2018	10/23/2018	66,111.11	0.0006611111
XXXVII	10/31/2018	2007 I-A-1	3.400%	7	10/24/2018	10/30/2018	66,111.11	0.0006611111
XXXVIII	11/7/2018	2007 I-A-1	3.400%	7	10/31/2018	11/6/2018	66,111.11	0.0006611111
XXXIX	11/14/2018	2007 I-A-1	3.400%	7	11/7/2018	11/13/2018	66,111.11	0.0006611111
XL	11/21/2018	2007 I-A-1	3.400%	7	11/14/2018	11/20/2018	66,111.11	0.0006611111
XLI	11/28/2018	2007 I-A-1	3.400%	7	11/21/2018	11/27/2018	66,111.11	0.0006611111
XLII	9/4/2018	2007 I-A-2	3.230%	7	8/28/2018	9/3/2018	62,805.56	0.0006280556
XLIII	9/11/2018	2007 I-A-2	3.230%	7	9/4/2018	9/10/2018	62,805.56	0.0006280556
XLIV	9/18/2018	2007 I-A-2	3.230%	7	9/11/2018	9/17/2018	62,805.56	0.0006280556
XLV	9/25/2018	2007 I-A-2	3.230%	7	9/18/2018	9/24/2018	62,805.56	0.0006280556
XLVI	10/2/2018	2007 I-A-2	3.230%	7	9/25/2018	10/1/2018	62,805.56	0.0006280556
XLVII	10/9/2018	2007 I-A-2	3.400%	7	10/2/2018	10/8/2018	66,111.11	0.0006611111
XLVIII	10/16/2018	2007 I-A-2	3.400%	7	10/9/2018	10/15/2018	66,111.11	0.0006611111
XLIX	10/23/2018	2007 I-A-2	3.400%	7	10/16/2018	10/22/2018	66,111.11	0.0006611111
L	10/30/2018	2007 I-A-2	3.400%	7	10/23/2018	10/29/2018	66,111.11	0.0006611111
LI	11/6/2018	2007 I-A-2	3.400%	7	10/30/2018	11/5/2018	66,111.11	0.0006611111
LII	11/13/2018	2007 I-A-2	3.400%	7	11/6/2018	11/12/2018	66,111.11	0.0006611111
LIII	11/20/2018	2007 I-A-2	3.400%	7	11/13/2018	11/19/2018	66,111.11	0.0006611111
LIV	11/27/2018	2007 I-A-2	3.400%	7	11/20/2018	11/26/2018	66,111.11	0.0006611111
LV	9/5/2018	2007 I-A-3	3.230%	7	8/29/2018	9/4/2018	62,805.56	0.0006280556
LVI	9/12/2018	2007 I-A-3	3.230%	7	9/5/2018	9/11/2018	62,805.56	0.0006280556
LVII	9/19/2018	2007 I-A-3	3.230%	7	9/12/2018	9/18/2018	62,805.56	0.0006280556
LVIII	9/26/2018	2007 I-A-3	3.230%	7	9/19/2018	9/25/2018	62,805.56	0.0006280556

Page Total Auction Rate Interest Paid During Collection Period

\$ 5,789,057.83

IV Interest Expense Detail And Accrued Interest Factors - Auction Rate Securities								
A Interest Expense Paid During Collection Period								
Payment Date	Security Description	Interest Rate	Number of Days	Start Date	End Date	Interest Payment	Accrued Interest Factor	
Total interest from prior page						\$ 5,789,057.83		
LVIII	10/3/2018	2007 I-A-3	3.230%	7	9/26/2018	10/2/2018	62,805.56	0.0006280556
LIX	10/10/2018	2007 I-A-3	3.400%	7	10/3/2018	10/9/2018	66,111.11	0.0006611111
LX	10/17/2018	2007 I-A-3	3.400%	7	10/10/2018	10/16/2018	66,111.11	0.0006611111
LXI	10/24/2018	2007 I-A-3	3.400%	7	10/17/2018	10/23/2018	66,111.11	0.0006611111
LXII	10/31/2018	2007 I-A-3	3.400%	7	10/24/2018	10/30/2018	66,111.11	0.0006611111
LXIII	11/7/2018	2007 I-A-3	3.400%	7	10/31/2018	11/6/2018	66,111.11	0.0006611111
LXIV	11/14/2018	2007 I-A-3	3.400%	7	11/7/2018	11/13/2018	66,111.11	0.0006611111
LXV	11/21/2018	2007 I-A-3	3.400%	7	11/14/2018	11/20/2018	66,111.11	0.0006611111
LXVI	11/28/2018	2007 I-A-3	3.400%	7	11/21/2018	11/27/2018	66,111.11	0.0006611111
LXVII	9/4/2018	2007 I-A-4	3.230%	7	8/28/2018	9/3/2018	47,104.17	0.0006280556
LXVIII	9/11/2018	2007 I-A-4	3.230%	7	9/4/2018	9/10/2018	47,104.17	0.0006280556
LXIX	9/18/2018	2007 I-A-4	3.230%	7	9/11/2018	9/17/2018	47,104.17	0.0006280556
LXX	9/25/2018	2007 I-A-4	3.230%	7	9/18/2018	9/24/2018	47,104.17	0.0006280556
LXXI	10/2/2018	2007 I-A-4	3.230%	7	9/25/2018	10/1/2018	47,104.17	0.0006280556
LXXII	10/9/2018	2007 I-A-4	3.400%	7	10/2/2018	10/8/2018	49,583.33	0.0006611111
LXXIII	10/16/2018	2007 I-A-4	3.400%	7	10/9/2018	10/15/2018	49,583.33	0.0006611111
LXXIV	10/23/2018	2007 I-A-4	3.400%	7	10/16/2018	10/22/2018	49,583.33	0.0006611111
LXXV	10/30/2018	2007 I-A-4	3.400%	7	10/23/2018	10/29/2018	49,583.33	0.0006611111
LXXVI	11/6/2018	2007 I-A-4	3.400%	7	10/30/2018	11/5/2018	49,583.33	0.0006611111
LXXVII	11/13/2018	2007 I-A-4	3.400%	7	11/6/2018	11/12/2018	49,583.33	0.0006611111
LXXVIII	11/20/2018	2007 I-A-4	3.400%	7	11/13/2018	11/19/2018	49,583.33	0.0006611111
LXXIX	11/27/2018	2007 I-A-4	3.400%	7	11/20/2018	11/26/2018	49,583.33	0.0006611111
LXXX	9/4/2018	2007 I-A-5	3.230%	7	8/28/2018	9/3/2018	47,104.17	0.0006280556
LXXXI	9/11/2018	2007 I-A-5	3.230%	7	9/4/2018	9/10/2018	47,104.17	0.0006280556
LXXXII	9/18/2018	2007 I-A-5	3.230%	7	9/11/2018	9/17/2018	47,104.17	0.0006280556
LXXXIII	9/25/2018	2007 I-A-5	3.230%	7	9/18/2018	9/24/2018	47,104.17	0.0006280556
LXXXIV	10/2/2018	2007 I-A-5	3.230%	7	9/25/2018	10/1/2018	47,104.17	0.0006280556
LXXXV	10/9/2018	2007 I-A-5	3.400%	7	10/2/2018	10/8/2018	49,583.33	0.0006611111
LXXXVI	10/16/2018	2007 I-A-5	3.400%	7	10/9/2018	10/15/2018	49,583.33	0.0006611111
LXXXVII	10/23/2018	2007 I-A-5	3.400%	7	10/16/2018	10/22/2018	49,583.33	0.0006611111
LXXXVIII	10/30/2018	2007 I-A-5	3.400%	7	10/23/2018	10/29/2018	49,583.33	0.0006611111
LXXXIX	11/6/2018	2007 I-A-5	3.400%	7	10/30/2018	11/5/2018	49,583.33	0.0006611111
XC	11/13/2018	2007 I-A-5	3.400%	7	11/6/2018	11/12/2018	49,583.33	0.0006611111
XCI	11/20/2018	2007 I-A-5	3.400%	7	11/13/2018	11/19/2018	49,583.33	0.0006611111
XCII	11/27/2018	2007 I-A-5	3.400%	7	11/20/2018	11/26/2018	49,583.33	0.0006611111
XCIII	9/7/2018	2007 I-B-1	3.230%	7	8/31/2018	9/6/2018	31,402.78	0.0006280556
XCIV	9/14/2018	2007 I-B-1	3.230%	7	9/7/2018	9/13/2018	31,402.78	0.0006280556
XCV	9/21/2018	2007 I-B-1	3.230%	7	9/14/2018	9/20/2018	31,402.78	0.0006280556
XCVI	9/28/2018	2007 I-B-1	3.230%	7	9/21/2018	9/27/2018	31,402.78	0.0006280556
XCVII	10/5/2018	2007 I-B-1	3.230%	7	9/28/2018	10/4/2018	31,402.78	0.0006280556
XCVIII	10/12/2018	2007 I-B-1	3.400%	7	10/5/2018	10/11/2018	33,055.56	0.0006611111
XCIX	10/19/2018	2007 I-B-1	3.400%	7	10/12/2018	10/18/2018	33,055.56	0.0006611111
C	10/26/2018	2007 I-B-1	3.400%	7	10/19/2018	10/25/2018	33,055.56	0.0006611111
CI	11/2/2018	2007 I-B-1	3.400%	7	10/26/2018	11/1/2018	33,055.56	0.0006611111
CII	11/9/2018	2007 I-B-1	3.400%	7	11/2/2018	11/8/2018	33,055.56	0.0006611111
CIII	11/16/2018	2007 I-B-1	3.400%	7	11/9/2018	11/15/2018	33,055.56	0.0006611111
CIV	11/23/2018	2007 I-B-1	3.400%	7	11/16/2018	11/22/2018	33,055.56	0.0006611111
CV	11/30/2018	2007 I-B-1	3.400%	7	11/23/2018	11/29/2018	33,055.56	0.0006611111
Total Auction Rate Interest Paid During Collection Period						\$ 8,066,585.61		

V Future Scheduled Debt Service - Auction Rate Securities							
Future Scheduled Debt Service							
Payment Date	Security Description	Interest Rate	Number of Days	Start Date	End Date	Interest Payment	
I	12/12/2018	2004 I-B-1	3.450%	28	11/14/2018	12/11/2018	187,833.33
II	1/9/2019	2004 I-B-1	3.450%	28	12/12/2018	1/8/2019	187,833.33
III	12/27/2018	2005 I-B-1	3.450%	28	11/29/2018	12/26/2018	88,550.00
IV	12/21/2018	2005 I-B-2	3.450%	25	11/26/2018	12/20/2018	165,552.08
V	12/6/2018	2005 I-B-3	3.450%	29	11/7/2018	12/5/2018	138,958.33
VI	1/3/2019	2005 I-B-3	3.450%	28	12/6/2018	1/2/2019	134,166.67
VII	12/18/2018	2006 I-A-13	3.450%	28	11/20/2018	12/17/2018	186,760.00
VIII	12/19/2018	2006 I-A-14	3.450%	28	11/21/2018	12/18/2018	161,134.17
IX	12/19/2018	2006 I-A-15	3.450%	28	11/21/2018	12/18/2018	80,634.17
X	12/19/2018	2006 I-B-1	3.450%	28	11/21/2018	12/18/2018	134,166.67
XI	12/18/2018	2006 I-B-2	3.450%	28	11/20/2018	12/17/2018	134,166.67
XII	12/6/2018	2007 I-A-1	3.400%	8	11/28/2018	12/5/2018	75,555.56
XIII	12/12/2018	2007 I-A-1	3.400%	6	12/6/2018	12/11/2018	56,666.67
XIV	12/19/2018	2007 I-A-1	3.400%	7	12/12/2018	12/18/2018	66,111.11
XV	12/4/2018	2007 I-A-2	3.400%	7	11/27/2018	12/3/2018	66,111.11
XVI	12/11/2018	2007 I-A-2	3.400%	7	12/4/2018	12/10/2018	66,111.11
XVII	12/18/2018	2007 I-A-2	3.400%	7	12/11/2018	12/17/2018	66,111.11
XVIII	12/6/2018	2007 I-A-3	3.400%	8	11/28/2018	12/5/2018	75,555.56
XIX	12/12/2018	2007 I-A-3	3.400%	6	12/6/2018	12/11/2018	56,666.67
XX	12/19/2018	2007 I-A-3	3.400%	7	12/12/2018	12/18/2018	66,111.11
XXI	12/4/2018	2007 I-A-4	3.400%	7	11/27/2018	12/3/2018	49,583.33
XXII	12/11/2018	2007 I-A-4	3.400%	7	12/4/2018	12/10/2018	49,583.33
XXIII	12/18/2018	2007 I-A-4	3.400%	7	12/11/2018	12/17/2018	49,583.33
XXIV	12/4/2018	2007 I-A-5	3.400%	7	11/27/2018	12/3/2018	49,583.33
XXV	12/11/2018	2007 I-A-5	3.400%	7	12/4/2018	12/10/2018	49,583.33
XXVI	12/18/2018	2007 I-A-5	3.400%	7	12/11/2018	12/17/2018	49,583.33
XXVII	12/7/2018	2007 I-B-1	3.400%	7	11/30/2018	12/6/2018	33,055.56
XXVIII	12/14/2018	2007 I-B-1	3.400%	7	12/7/2018	12/13/2018	33,055.56
Total Future Scheduled Interest Payments							<u>\$ 2,558,366.51</u>

Net Loan Rates For Payment Periods B	2004 I-B-1	2005 I-B-1 thru I-B-3	2006 I-B-1	2006 I-A-13	2007 I-A-1
				thru 2006 I-A-15	thru 2007 I-A-5
				2006 I-B-2	2007 I-B-1
Apr. 1, 2018 through Jun. 30, 2018	2.95%	2.95%	2.95%	2.95%	2.91%
Jul. 1, 2018 through Sep. 30, 2018	3.27%	3.27%	3.27%	3.27%	3.23%
Oct. 1, 2018 through Dec 31, 2018	3.45%	3.45%	3.45%	3.45%	3.40%

VI Quarterly Waterfall for Quarterly Distributions		11/30/2018	
A	Total available funds	\$ 65,498,751.02	\$ 65,498,751.02
A-I	Beginning balance undesignated Distribution Account funds	944.48	65,499,695.50
A-II	Swap Counter Party Actual Payment (over) under estimate	-	65,499,695.50
A-III	Interest Overpayment refund from prior quarter	-	65,499,695.50
B	Class A Noteholders Interest Distribution Amount		
B-I	2004 I-A-1	-	65,499,695.50
B-II	2004 I-A-2	-	65,499,695.50
B-III	2005 I-A-1	-	65,499,695.50
B-IV	2005 I-A-2	-	65,499,695.50
B-V	2005 I-A-3	-	65,499,695.50
B-VI	2005 I-A-4	798,748.75	64,700,946.75
B-VII	2005 I-A-8	-	64,700,946.75
B-VIII	2005 I-A-9	-	64,700,946.75
B-IX	2005 I-A-10	-	64,700,946.75
B-X	2005 I-A-11	-	64,700,946.75
B-XI	2005 I-A-12	1,553,139.29	63,147,807.46
B-XII	2005 I-A-13	-	63,147,807.46
B-XIII	2005 I-A-14	-	63,147,807.46
B-XIV	2005 I-A-15	-	63,147,807.46
B-XV	2005 I-A-16	520,056.01	62,627,751.45
B-XVI	2006 I-A-1	-	62,627,751.45
B-XVII	2006 I-A-2	-	62,627,751.45
B-XVIII	2006 I-A-3	-	62,627,751.45
B-XIX	2006 I-A-9	-	62,627,751.45
B-XX	2006 I-A-10	2,578,508.86	60,049,242.59
C	Class A Swap Counterparty Payments (Receipts)	-	60,049,242.59
D	Class B Noteholders Interest Distribution Amount	-	60,049,242.59
E	Class B Swap Counterparty Payments	-	60,049,242.59
F	Class A FRN Noteholders Principal Distribution Amount		
F-I	2004 I-A-1	-	60,049,242.59
F-II	2004 I-A-2	-	60,049,242.59
F-III	2005 I-A-1	-	60,049,242.59
F-IV	2005 I-A-2	-	60,049,242.59
F-V	2005 I-A-3	-	60,049,242.59
F-VI	2005 I-A-4	13,700,000.00	46,349,242.59
F-VII	2005 I-A-8	-	46,349,242.59
F-VIII	2005 I-A-9	-	46,349,242.59
F-IX	2005 I-A-10	-	46,349,242.59
F-X	2005 I-A-11	-	46,349,242.59
F-XI	2005 I-A-12	27,980,000.00	18,369,242.59
F-XII	2005 I-A-13	-	18,369,242.59
F-XIII	2005 I-A-14	-	18,369,242.59
F-XIV	2005 I-A-15	-	18,369,242.59
F-XV	2005 I-A-16	6,581,000.00	11,788,242.59
F-XVI	2006 I-A-1	-	11,788,242.59
F-XVII	2006 I-A-2	-	11,788,242.59
F-XVIII	2006 I-A-3	-	11,788,242.59
F-XIX	2006 I-A-9	-	11,788,242.59
F-XX	2006 I-A-10	11,788,000.00	242.59
G	Class A ARS Noteholders Principal Distribution Amount		
G-I		-	242.59
G-II		-	242.59
H	Class B Noteholders Principal Distribution Amount		
H-I	2004 I-B-1	-	242.59
H-II	2005 I-B-1	-	242.59
H-III	2005 I-B-2	-	242.59
H-IV	2005 I-B-3	-	242.59
H-V	2006 I-B-1	-	242.59
I	Increase to the Reserve Account balance	-	242.59
J	Amount deposited to Add-on Consolidation Loan Account	-	242.59
K	Amount deposited to Distribution Account to increase Parity		
K-I	2006 I-A-1	-	242.59
L	Undesignated Distribution Account funds	242.59	-
M	Amount deposited to Distribution Account to increase Senior Parity	-	-
M	Amount deposited to Distribution Account for Class A Carryover Amounts	-	-
O	Amount deposited to Distribution Account for Class B Carryover Amounts	-	-
P	Amount to Class A Counterparty for Other Issuer Termination Payment:	-	-
Q	Amount to Class B Counterparty for Other Issuer Termination Payment:	-	-
R	Amount released to Issuer	-	-

Rollforward of Undesignated Distribution Account Funds		11/30/2018	
T-I	Beginning Balance	\$	944.48
T-II	Additions		-
T-III	Withdrawals		(701.89)
T-IV	Ending Balance	\$	242.59

Account Balance Rollforward		8/31/2018		11/30/2018	
Account	Beginning Balance	Deposits	Withdrawals	Ending Balance	
U-I	Collection Account	65,527,925.94	83,457,439.07	83,553,084.20	65,432,280.81
U-II	Distribution Account	560,729.01	82,856,802.52	83,176,680.85	240,850.68
U-III	Reserve Account	14,397,065.81	276,068.58	926,528.21	13,746,606.18
U-IV	Total	\$ 80,485,720.76			\$ 79,419,737.67

VII Distribution							
Distribution Amounts		Quarterly Interest Due	Quarterly Interest Paid	Interest Shortfall	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall
A-I	2004 I-A-1	-	-	-	-	-	-
A-II	2004 I-A-2	-	-	-	-	-	-
A-III	2005 I-A-1	-	-	-	-	-	-
A-IV	2005 I-A-2	-	-	-	-	-	-
A-V	2005 I-A-3	-	-	-	-	-	-
A-VI	2005 I-A-4	798,748.75	798,748.75	-	13,700,000.00	13,700,000.00	-
A-VII	2005 I-A-8	-	-	-	-	-	-
A-VIII	2005 I-A-9	-	-	-	-	-	-
A-IX	2005 I-A-10	-	-	-	-	-	-
A-X	2005 I-A-11	-	-	-	-	-	-
A-XI	2005 I-A-12	1,553,139.29	1,553,139.29	-	27,980,000.00	27,980,000.00	-
A-XII	2005 I-A-13	-	-	-	-	-	-
A-XIII	2005 I-A-14	-	-	-	-	-	-
A-XIV	2005 I-A-15	-	-	-	-	-	-
A-XV	2005 I-A-16	520,056.01	520,056.01	-	6,581,000.00	6,581,000.00	-
A-XVI	2006 I-A-1	-	-	-	-	-	-
A-XVII	2006 I-A-2	-	-	-	-	-	-
A-XVIII	2006 I-A-3	-	-	-	-	-	-
A-XIX	2006 I-A-9	-	-	-	-	-	-
A-XX	2006 I-A-10	2,578,508.86	2,578,508.86	-	11,788,000.00	11,788,000.00	-
B	Principal Distribution Calculation						
B-I	Beginning Pool Balance		\$ 2,031,231,687.52				
B-II	Additional Loans Added To Pool Balance		2,415,797.93				
B-III	Adjusted Beginning Pool Balance		\$ 2,033,647,485.45				
B-IV	Ending Pool Balance		1,975,005,466.76				
B-V	Principal Distribution Amount		58,642,018.69				
B-VI	Amounts transferred from Add-on Consolidation to Collection Fund		-				
B-VII	Prior Quarter Class A Noteholders' Principal Shortfall		11,405.13				
B-VIII	Class A Noteholders' Principal Distribution Amount		\$ 58,653,423.82				
C-I	Amount to reduce 2004 I-A-1 notes to targeted amount		\$ -				
C-II	Amount to reduce 2004 I-A-2 notes to targeted amount		-				
C-III	Amount to reduce 2005 I-A-1 notes to targeted amount		-				
C-IV	Amount to reduce 2005 I-A-2 notes to targeted amount		-				
C-V	Amount to reduce 2005 I-A-3 notes to targeted amount		-				
C-VI	Amount to reduce 2005 I-A-4 notes to targeted amount		13,700,000.00				
C-VII	Amount to reduce 2005 I-A-8 notes to targeted amount		-				
C-VIII	Amount to reduce 2005 I-A-9 notes to targeted amount		-				
C-IX	Amount to reduce 2005 I-A-10 notes to targeted amount		-				
C-X	Amount to reduce 2005 I-A-11 notes to targeted amount		-				
C-XI	Amount to reduce 2005 I-A-12 notes to targeted amount		27,980,000.00				
C-XII	Amount to reduce 2005 I-A-13 notes to targeted amount		-				
C-XIII	Amount to reduce 2005 I-A-14 notes to targeted amount		-				
C-XIV	Amount to reduce 2005 I-A-15 notes to targeted amount		-				
C-XV	Amount to reduce 2005 I-A-16 notes to targeted amount		6,581,000.00				
C-XVI	Amount to reduce 2006 I-A-1 notes to targeted amount		-				
C-XVII	Amount to reduce 2006 I-A-2 notes to targeted amount		-				
C-XVIII	Amount to reduce 2006 I-A-3 notes to targeted amount		-				
C-XIX	Amount to reduce 2006 I-A-9 notes to targeted amount		-				
C-XX	Amount to reduce 2006 I-A-10 notes to targeted amount		11,788,000.00				
C-XXI	Total targeted amount		60,049,000.00				
D	Class A LIBOR Noteholders' Principal Distribution Amount (lesser of B-VIII OR C-XXI)		\$ 58,653,423.82				
E	Amount to transfer to Distribution Account for ARS Noteholder Distributions		-				
F	Total Class A Noteholder Distributions		\$ 58,653,423.82				
G	Class A Note Principal Shortfall (B-VIII - F)		\$ -				

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VIII Note Balances			9/25/2018		12/26/2018	
Security Description	CUSIP	Original Issue Amt	Note Balance	Note Pool Factor	Note Balance	Note Pool Factor
S-I	2004 I-A-1	106238KR8	\$ 348,200,000	\$ -	\$ -	-
S-II	2004 I-A-2	106238KS6	362,600,000	-	-	-
S-III	2004 I-A-3	106238KM9	84,600,000	-	-	-
S-IV	2004 I-A-4	106238KN7	84,600,000	-	-	-
S-V	2004 I-A-5	106238KP2	79,700,000	-	-	-
S-VI	2004 I-B-1	106238KQ0	70,000,000	70,000,000	1.0000000	70,000,000 1.0000000
S-VII	2005 I-A-1	106238LB2	175,000,000	-	-	-
S-VIII	2005 I-A-2	106238LC0	200,000,000	-	-	-
S-IX	2005 I-A-3	106238LD8	223,000,000	-	-	-
S-X	2005 I-A-4	106238LE6	240,000,000	123,900,000	0.5162500	110,200,000 0.4591667
S-XI	2005 I-A-5	106238LF3	65,250,000	-	-	-
S-XII	2005 I-A-6	106238LG1	49,250,000	-	-	-
S-XIII	2005 I-A-7	106238LH9	49,000,000	-	-	-
S-XIV	2005 I-B-1	106238LJ5	33,000,000	33,000,000	1.0000000	33,000,000 1.0000000
S-XV	2005 I-A-8	10620NAA6	304,318,000	-	-	-
S-XVI	2005 I-A-9	10620NAB4	281,957,000	-	-	-
S-XVII	2005 I-A-10	10620NAC2	272,393,000	-	-	-
S-XVIII	2005 I-A-11	10620NAD0	128,573,000	-	-	-
S-XIX	2005 I-A-12	10620NAE8	324,759,000	239,968,000	0.7389110	211,988,000 0.6527548
S-XX	2005 I-B-2	10620NAF5	69,100,000	69,100,000	1.0000000	69,100,000 1.0000000
S-XXI	2005 I-A-13	10620NAG3	305,000,000	-	-	-
S-XXII	2005 I-A-14	10620NAH1	300,000,000	-	-	-
S-XXIII	2005 I-A-15	10620NAJ7	192,000,000	-	-	-
S-XXIV	2005 I-A-16	10620NAK4	153,000,000	79,102,000	0.5170065	72,521,000 0.4739935
S-XXV	2005 I-B-3	10620NAL2	50,000,000	50,000,000	1.0000000	50,000,000 1.0000000
S-XXVI	2006 I-A-1	10620NAM0	190,780,000	-	-	-
S-XXVII	2006 I-A-2	10620NAN8	296,650,000	-	-	-
S-XXVIII	2006 I-A-3	10620NAP3	152,100,000	-	-	-
S-XXIX	2006 I-A-4	10620NAQ1	72,450,000	-	-	-
S-XXX	2006 I-A-5	10620NAR9	72,450,000	-	-	-
S-XXXI	2006 I-A-6	10620NAS7	72,420,000	-	-	-
S-XXXII	2006 I-A-7	10620NAT5	62,100,000	-	-	-
S-XXXIII	2006 I-A-8	10620NAV0	31,050,000	-	-	-
S-XXXIV	2006 I-B-1	10620NAU2	50,000,000	50,000,000	1.0000000	50,000,000 1.0000000
S-XXXV	2006 I-A-9	10620NAW8	233,233,000.00	-	-	-
S-XXXVI	2006 I-A-10	10620NAX6	416,567,000.00	404,786,000	0.9717188	392,998,000 0.9434209
S-XXXVII	2006 I-A-11	10620NAY4	50,000,000.00	-	-	-
S-XXXVIII	2006 I-A-12	10620NAZ1	80,050,000.00	-	-	-
S-XXXIX	2006 I-A-13	10620NBA5	80,050,000.00	69,600,000	0.8694566	69,600,000 0.8694566
S-XL	2006 I-A-14	10620NBB3	60,050,000.00	60,050,000	1.0000000	60,050,000 1.0000000
S-XLI	2006 I-A-15	10620NBC1	30,050,000.00	30,050,000	1.0000000	30,050,000 1.0000000
S-XLII	2006 I-B-2	10620NBD9	50,000,000.00	50,000,000	1.0000000	50,000,000 1.0000000
S-XLIII	2007 I-A-1	10620NBS6	100,000,000.00	100,000,000	1.0000000	100,000,000 1.0000000
S-XLIV	2007 I-A-2	10620NBT4	100,000,000.00	100,000,000	1.0000000	100,000,000 1.0000000
S-XLV	2007 I-A-3	10620NBU1	100,000,000.00	100,000,000	1.0000000	100,000,000 1.0000000
S-XLVI	2007 I-A-4	10620NBV9	75,000,000.00	75,000,000	1.0000000	75,000,000 1.0000000
S-XLVII	2007 I-A-5	10620NBW7	75,000,000.00	75,000,000	1.0000000	75,000,000 1.0000000
S-XLVIII	2007 I-B-1	10620NBX5	50,000,000.00	50,000,000	1.0000000	50,000,000 1.0000000
S-XLIX	Total		\$ 6,945,300,000	\$ 1,829,556,000		\$ 1,769,507,000

T Total Note Factor		9/25/2018	12/26/2018
T-I	Original Issue Amount	\$ 6,945,300,000	\$ 6,945,300,000
T-II	Outstanding Note Balance	1,829,556,000	1,769,507,000
T-III	Total Note Pool Factor	0.2634236	0.2547776

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IX Historical Pool Information		12/1/2017 - 2/28/2018	3/1/2018 - 5/31/2018	6/1/2018 - 8/31/2018	9/1/2018 - 11/30/2018
A	Beginning Student Loan Portfolio Balance	\$ 2,200,170,881.34	\$ 2,139,984,506.13	\$ 2,080,211,660.98	\$ 2,022,665,520.66
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 56,738,157.03	\$ 56,588,087.56	\$ 53,642,837.92	\$ 51,290,554.59
B-II	Principal Collections from Guarantor	11,312,070.35	11,101,945.38	10,574,381.05	12,087,864.70
B-III	Loans Acquired	(2,608,364.01)	(2,621,179.18)	(1,942,363.87)	(2,415,797.93)
B-IV	Loans Sold	14,260.91	-	5,131.21	-
B-V	Other System Adjustments	-	-	-	-
B-VI	Total Principal Collections	\$ 65,456,124.28	\$ 65,068,853.76	\$ 62,279,986.31	\$ 60,962,621.36
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ (5,318,626.43)	\$ (5,291,790.14)	\$ (4,854,950.70)	\$ (4,194,981.95)
C-II	Other Adjustments	48,877.36	(4,218.47)	121,104.71	21,705.51
C-III	Total Non-Cash Principal Activity	\$ (5,269,749.07)	\$ (5,296,008.61)	\$ (4,733,845.99)	\$ (4,173,276.44)
D	Total Student Loan Principal Activity (-)	\$ 60,186,375.21	\$ 59,772,845.15	\$ 57,546,140.32	\$ 56,789,344.92
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 14,252,616.18	\$ 13,144,197.94	\$ 13,168,727.25	\$ 12,553,662.32
E-II	Interest Claims Received from Guarantors	374,422.53	166,281.04	345,969.89	513,767.39
E-III	Interest Purchased	(84,978.79)	-	-	-
E-IV	Interest Sold	20,318.64	-	-	-
E-V	Other System Adjustments	-	-	-	-
E-VI	Special Allowance Payments	1,049,893.48	2,330,056.37	3,550,182.16	4,076,226.61
E-VII	Subsidy Payments	934,761.00	904,958.80	897,752.95	847,605.66
E-VIII	Total Interest Collections	\$ 16,547,033.04	\$ 16,545,494.15	\$ 17,962,632.25	\$ 17,991,261.98
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ 5,318,627.59	\$ 5,291,791.33	\$ 4,854,950.89	\$ 4,194,981.95
F-II	Interest Accrual Adjustment	491,243.50	383,646.89	531,482.52	393,801.19
F-III	Total Non-Cash Interest Adjustments	\$ 5,809,871.09	\$ 5,675,438.22	\$ 5,386,433.41	\$ 4,588,783.14
G	Total Student Loan Interest Activity	\$ 22,356,904.13	\$ 22,220,932.37	\$ 23,349,065.66	\$ 22,580,045.12
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 2,139,984,506.13	\$ 2,080,211,660.98	\$ 2,022,665,520.66	\$ 1,965,876,175.74
I	(+) Interest to be Capitalized	9,192,426.69	8,802,045.89	8,566,166.86	9,129,291.02
J	TOTAL POOL (=)	\$ 2,149,176,932.82	\$ 2,089,013,706.87	\$ 2,031,231,687.52	\$ 1,975,005,466.76
K	Cash Available for Distributions & Payments in Transit	\$ 71,171,157.52	\$ 70,659,349.84	\$ 68,070,063.52	\$ 67,426,352.27
L	Reserve Account Balance	15,216,226.98	14,792,635.60	14,397,065.81	13,746,606.18
M	Total Adjusted Pool (=)	\$ 2,235,564,317.32	\$ 2,174,465,692.31	\$ 2,113,698,816.85	\$ 2,056,178,425.21

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X Total Student Loan Portfolio Characteristics 11/30/2018				
A	STATUS	Title IV Loans		
		\$	%	#
A-I	In School	\$ 3,794	0.00%	2
A-II	Grace	28,500	0.00%	3
A-III	Repay/Current	1,633,958,470	83.12%	107,798
A-IV	Delinquent:			
A-V	31-60 Days	39,076,200	1.99%	2,046
A-VI	61-90 Days	20,088,780	1.02%	974
A-VII	91-120 Days	10,865,925	0.55%	554
A-VIII	> 120 Days	42,652,295	2.17%	2,083
A-IX	Total Delinquent	112,683,200	5.73%	5,657
A-X	Deferment	67,211,238	3.42%	4,275
A-XI	Forbearance	147,081,880	7.48%	6,441
A-XII	Claims/Other	4,909,094	0.25%	216
A-XIII	Totals	\$ 1,965,876,176	100.00%	124,392

Total Student Loan Portfolio By Servicer 11/30/2018			
B	Servicer	Title IV Loans	
		\$	%
B-I	AES	\$ 1,242,912,490	#DIV/0!
B-II	Nelnet	711,876,527	#DIV/0!
B-III	Navient	11,087,159	#DIV/0!
	Totals	1,965,876,176	#DIV/0!

Statistical Analysis of Student Loans 11/30/2018									
The following amounts include Principal + Capitalized Interest at the end of the reporting period									
B	Program Type	School Type				Proprietary	Consolidation	Total	ABI
		4 Year	4 Year Other	2 Year	2 Year Other				
B-I	Guaranteed Subsidized	\$ 1,471,527	\$ 241,313	\$ 297,877	\$ 19,228	\$ 151,195	\$ -	\$ 2,181,140	\$ 3,703
B-II	Unsubsidized	1,495,362	295,604	405,458	22,458	179,826	-	2,398,708	5,604
B-III	PLUS	305,555	-	10,010	-	6,938	-	322,503	8,958
B-IV	Consolidated	-	-	-	-	-	1,960,973,825	1,960,973,825	28,606
B-V	Total Title IV	\$ 3,272,444	\$ 536,917	\$ 713,345	\$ 41,686	\$ 337,959	\$ 1,960,973,825	\$ 1,965,876,176	\$ 28,385
* 4 Year Other and 2 Year other are schools classified by the Dept of Ed as Proprietary but are degree-granting institutions with a Cohort Default Rate of 8% or less, i.e. Univ. of Phoenix.									
C	Guarantor	\$		%					
C-I	PHEAA	\$ 983,745,214	50.04%						
C-II	ASA	431,718,658	21.96%						
C-III	GLHEC	304,758,971	15.50%						
C-IV	Others	245,653,333	12.50%						
C-V	Total Title IV	\$ 1,965,876,176	100.00%						

Guarantees	%
Title IV ¹	97/98%

¹ Claims for loans originated after July 1, 2006 are reimbursed at 97%.

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XI Loan Default Statistics		Reporting Period 9/1/2018 through 11/30/2018													
The amounts below are based on Principal plus Capitalized Interest.															
Current Quarter															
Claims (\$)															
A		Claims Paid	Claims Rejected	Cured	Recoursed	Write Off									
A-I	FFELP Loans	\$ 12,087,865	\$ 13,443	\$ -	\$ -	\$ -									
A-II	Totals	\$ 12,087,865	\$ 13,443	\$ -	\$ -	\$ -									
The amounts below are based upon the cumulative claims filed and uninsured put into collections since date of issue from the Static Loan Pool as explained below.*															
Since Inception															
Student Loan Portfolio															
Claims Rejected															
B	Status	Static Pool	Claims Paid	Claims Rejected	Cured	Recoursed	Write Off	Pending	Total						
B-I	Loan Type:	\$	\$	% of Static	\$	% of Rejected	\$	% of Rejected	\$	% of Rejected	\$	% of Rejected	%		
B-II	Title IV (FFELP)	\$ 6,589,976,209	\$ 1,253,245,295	19.02%	\$ 7,861,994	0.12%	\$ 5,739,684	73.01%	\$ 1,918,236	24.40%	\$ 42,375.55	0.54%	\$ 161,698	2.06%	100.00%
B-III	Total Guaranteed	\$ 6,589,976,209	\$ 1,253,245,295	19.02%	\$ 7,861,994	0.12%	\$ 5,739,684	73.01%	\$ 1,918,236	24.40%	\$ 42,376	0.54%	\$ 161,698	2.06%	100.00%

¹Brazos Higher Education Authority, Inc. moved \$381,148,717 in student loans from the Conduent servicing system to the AES servicing system pursuant to the terms of the indenture.

²Brazos Higher Education Authority, Inc. moved \$185,522,187.94 in student loans from the GreatLakes servicing system to the AES servicing system during the quarter ended May 31, 2013 pursuant to the terms of the indenture.

³Brazos Higher Education Authority, Inc. moved \$168,553,421.78 in student loans from the Sallie Mae servicing system to the Nelnet servicing system during the quarter ended November 30, 2014 pursuant to the terms of the indenture.

⁴Brazos Education Loan Authority, Inc. moved \$181,082,846.65 in student loans from the GreatLakes servicing system to the Nelnet servicing system during the quarter ended May 31, 2015 pursuant to the terms of the indenture.