



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, 2020 through November 30, 2020

DEAL PARAMETERS											
Student Loan Portfolio Characteristics			8/31/2020		Loans Acquired		Activity		11/30/2020		
A-I	Portfolio Balance		\$	1,617,002,143.00	\$	1,426,627.05	\$	(42,107,273.34)	\$	1,576,321,496.71	
A-II	Transfer from Add-On Consolidation Account			-		-		-		-	
A-III	Interest to be Capitalized			8,851,877.31		-		(912,951.49)		7,938,925.82	
A-IV	Pool Balance		\$	1,625,854,020.31	\$	1,426,627.05	\$	(43,020,224.83)	\$	1,584,260,422.53	
A-V	Reserve Fund Account Balance			10,818,777.19		-		-		10,487,887.39	
A-VI	Cash & Payments In Transit			46,327,475.73		-		-		45,707,732.50	
A-VII	Total Adjusted Pool		\$	1,683,000,273.23		-		-		\$	1,640,456,042.42
B-I	Weighted Average Coupon (WAC)									3.93%	
B-II	Weighted Average Remaining Term									175.22	
B-III	Number of Loans									96,696	
B-IV	Number of Borrowers									53,415	
B-V	Aggregate Outstanding Principal Balance - T-Bill								\$	14,152,111.63	
B-VI	Percentage Outstanding Principal Balance - T-Bill									0.8978%	
B-VII	Aggregate Outstanding Principal Balance - Libor Paper								\$	1,562,169,385.36	
B-VIII	Percentage Outstanding Principal Balance - Libor Paper									99.1022%	
B-IX	Since Issued Constant Prepayment Rate (CPR)									4.09%	

Notes	CUSIPs	3 Month LIBOR	Spread	Adjusted Rate	Spread	8/31/2020	11/30/2020		
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 106238K00		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	0.22500%	+ 0.15%	= 0.37500%	3 Month LIBOR + 0.15%	40,500,000.00	31,300,000.00		
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	0.22500%	+ 0.16%	= 0.38500%	3 Month LIBOR + 0.16%	39,755,000.00	10,190,000.00		
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	0.22500%	+ 0.20%	= 0.42500%	3 Month LIBOR + 0.20%	47,673,000.00	45,999,000.00		
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	0.00000%	+ 0.01%	= 0.01000%	3 Month LIBOR + 0.01%	-	-		
C-XXXVI	2006 I-A-10 10620NAX6	0.22500%	+ 0.12%	= 0.34500%	3 Month LIBOR + 0.12%	332,443,000.00	328,904,000.00		
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					\$	1,442,171,000.00	\$	1,398,193,000.00
C-L	Total Senior Notes Outstanding					\$	1,070,071,000.00	\$	1,026,093,000.00

Reserve Account		8/31/2020		11/30/2020	
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 (\$)		10,816,282.50		10,486,447.50
D-III	Reserve Account Floor Balance (\$)		1,000,000.00		1,000,000.00
D-IV	Current Reserve Acct Balance (\$)	\$	10,818,777.19	\$	10,487,887.39

Parity ¹		8/31/2020		11/30/2020	
E-I	Parity		118.91%		119.74%
E-II	Senior Parity		160.26%		163.16%

¹ See detail Page 2

II Required Reserves and Parity Calculations							
Required Reserves							
		Outstanding Principal 8/31/2020	Required Reserve %	Required Reserves 8/31/2020	Outstanding Principal 11/30/2020	Required Reserve %	Required Reserves 11/30/2020
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	40,500,000.00	0.75%	303,750.00	31,300,000.00	0.75%	234,750.00
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	39,755,000.00	0.75%	298,162.50	10,190,000.00	0.75%	76,425.00
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	47,673,000.00	0.75%	357,547.50	45,999,000.00	0.75%	344,992.50
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	332,443,000.00	0.75%	2,493,322.50	328,904,000.00	0.75%	2,466,780.00
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	\$ 1,442,171,000.00		\$ 10,816,282.50	\$ 1,398,193,000.00		\$ 10,486,447.50
B- I	Specified Reserve Account Balance			\$ 10,816,282.50			\$ 10,486,447.50
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)			10,816,282.50			10,486,447.50
B- IV	Reserve Account Balance			10,818,777.19			10,487,887.39
B- V	Reserve Account funds released during collection period						\$ 330,889.80
Parity Calculations							
		8/31/2020		11/30/2020			
C	Value of the Trust Estate						
C- I	Portfolio Balance		\$ 1,617,002,143.00		\$ 1,576,321,496.71		
C- II	Accrued Interest on Investments		7,480.29		3,227.35		
C- III	Accrued Borrower Interest		44,136,243.85		44,953,863.54		
C- IV	Accrued Government Interest and Special Allowance		(1,024,380.02)		(885,010.38)		
C-	Other Assets		-		-		
C- V	Less:						
C- VI	Unguaranteed portion in claims		(22,551.66)		(34,712.06)		
C- VII	Cash and Investments		56,122,340.45		54,418,811.11		
C- VIII	Payments In Transit		1,023,912.47		1,776,808.78		
C- X	Total Trust Estate Value		\$ 1,717,245,188.38		\$ 1,676,554,485.05		
D	Less:						
D- I	Accrued interest on Outstanding Notes		739,817.00		742,870.74		
D- II	Accrued fees related to Outstanding Notes		1,630,000.00		1,630,000.00		
E	Net Asset Value		\$ 1,714,875,371.38		\$ 1,674,181,614.31		
Notes Outstanding							
		8/31/2020		11/30/2020			
F- I	Senior Notes		\$ 1,070,071,000.00		\$ 1,026,093,000.00		
F- II	Subordinate Notes		372,100,000.00		372,100,000.00		
F- III	Total Notes		\$ 1,442,171,000.00		\$ 1,398,193,000.00		
Parity							
		8/31/2020		11/30/2020			
G- I	Senior Parity Percentage (E / F-I)		160.26%		163.16%		
G- II	Parity Percentage (E / F-III)		118.91%		119.74%		

III TRANSACTIONS FROM:		09/1/2020 THROUGH 11/30/2020
A	Student Loan Principal Activity:	
A-I	Regular Principal Collections	\$ 43,909,507.10
A-II	Principal Collections from Guarantor	2,402,484.25
A-III	Loans Acquired	(1,426,627.05)
A-IV	Loans Sold	14,636.57
A-V	Other System Adjustments	-
A-VI	Total Cash Principal Activity	\$ 44,900,000.87
B	Student Loan Non-Cash Principal Activity:	
B-I	Capitalized Interest	\$ (4,219,425.48)
B-II	Other Adjustments	70.90
B-III	Total Non-Cash Principal Activity	\$ (4,219,354.58)
C	Total Student Loan Principal Activity (-)	\$ 40,680,646.29
D	Student Loan Interest Activity:	
D-I	Regular Interest Collections	\$ 10,224,769.28
D-II	Interest Claims Received from Guarantors	96,844.59
D-III	Interest Purchased	(312.87)
D-IV	Interest Sold	312.87
D-V	Other System Adjustments	-
D-VI	Special Allowance Payments Receipts (Rebates)	(1,801,313.42)
D-VII	Government Interest Subsidy Payments	492,000.64
D-VIII	Total Cash Interest Activity	\$ 9,012,301.09
E	Student Loan Non-Cash Interest Activity:	
E-I	Capitalized Interest	\$ 4,219,425.48
E-II	Interest Accrual Adjustment	187,666.16
E-III	Total Non-Cash Interest Adjustments	\$ 4,407,091.64
F	Total Student Loan Interest Activity (-)	\$ 13,419,392.73

AVAILABLE FUNDS		11/30/2020
G	Other Collections & Reserve Releases	
G-I	Late Fees	\$ 47,362.56
G-II	Investment Income	13,597.83
G-III	Miscellaneous other revenue	-
G-IV	Reserve Account & Add-On Consolidation Account	330,889.80
G-V	Total Other Collections & Reserve Releases	\$ 391,850.19
H	Total Funds Received (A-VI + D-VIII + G-V)	\$ 54,304,152.15
I	Less Funds Previously Remitted/Set Aside for Monthly Waterfall:	
I-I	DOE Rebate and Lender Fees	\$ 4,312,662.86
I-II	Subservicing Fees	423,536.39
I-III	Trustee Fees	43,693.53
I-IV	Auction Agent/Broker Dealer Fees	-
I-V	Master Servicing Fees	1,419,664.00
I-VI	Interest on Auction Rate Securities	3,992,318.95
I-VIII	Total	\$ 10,191,875.73
J	Total Available Funds (H - I-VIII)	\$ 44,112,276.42

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	9/16/2020	2004 I-B-1	1.66100 %	28	8/19/2020	9/15/2020	90,432.22	0.0012918889
II	10/14/2020	2004 I-B-1	1.65200 %	28	9/16/2020	10/13/2020	89,942.22	0.0012848889
III	11/12/2020	2004 I-B-1	1.64500 %	29	10/14/2020	11/11/2020	92,759.72	0.0013251389
IV	9/3/2020	2005 I-B-1	1.64900 %	28	8/6/2020	9/2/2020	42,324.33	0.0012825556
V	10/1/2020	2005 I-B-1	1.65600 %	28	9/3/2020	9/30/2020	42,504.00	0.0012880000
VI	10/29/2020	2005 I-B-1	1.64900 %	28	10/1/2020	10/28/2020	42,324.33	0.0012825556
VII	11/27/2020	2005 I-B-1	1.64500 %	29	10/29/2020	11/26/2020	43,729.58	0.0013251389
VIII	9/25/2020	2005 I-B-2	1.65600 %	28	8/28/2020	9/24/2020	89,000.80	0.0012880000
IX	10/23/2020	2005 I-B-2	1.64800 %	28	9/25/2020	10/22/2020	88,570.84	0.0012817778
X	11/20/2020	2005 I-B-2	1.64800 %	28	10/23/2020	11/19/2020	88,570.84	0.0012817778
XI	9/9/2020	2005 I-B-3	1.66800 %	28	8/12/2020	9/8/2020	64,866.67	0.0012973333
XII	10/7/2020	2005 I-B-3	1.65400 %	28	9/9/2020	10/6/2020	64,322.22	0.0012864444
XIII	11/4/2020	2005 I-B-3	1.64300 %	28	10/7/2020	11/3/2020	63,894.44	0.0012778889
XIV	9/22/2020	2006 I-A-13	1.67500 %	28	8/25/2020	9/21/2020	90,673.33	0.0013027778
XV	10/20/2020	2006 I-A-13	1.65600 %	28	9/22/2020	10/19/2020	89,644.80	0.0012880000
XVI	11/17/2020	2006 I-A-13	1.65100 %	28	10/20/2020	11/16/2020	89,374.13	0.0012841111
XVII	9/23/2020	2006 I-A-14	1.67400 %	28	8/26/2020	9/22/2020	78,185.10	0.0013020000
XVIII	10/21/2020	2006 I-A-14	1.65200 %	28	9/23/2020	10/20/2020	77,157.58	0.0012848889
XIX	11/18/2020	2006 I-A-14	1.64300 %	28	10/21/2020	11/17/2020	76,737.23	0.0012778889
XX	9/23/2020	2006 I-A-15	1.67400 %	28	8/26/2020	9/22/2020	39,125.10	0.0013020000
XXI	10/21/2020	2006 I-A-15	1.65200 %	28	9/23/2020	10/20/2020	38,610.91	0.0012848889
XXII	11/18/2020	2006 I-A-15	1.64300 %	28	10/21/2020	11/17/2020	38,400.56	0.0012778889
XXIII	9/23/2020	2006 I-B-1	1.67400 %	28	8/26/2020	9/22/2020	65,100.00	0.0013020000
XXIV	10/21/2020	2006 I-B-1	1.65200 %	28	9/23/2020	10/20/2020	64,244.44	0.0012848889
XXV	11/18/2020	2006 I-B-1	1.64300 %	28	10/21/2020	11/17/2020	63,894.44	0.0012778889
XXVI	9/22/2020	2006 I-B-2	1.67500 %	28	8/25/2020	9/21/2020	65,138.89	0.0013027778
XXVII	10/20/2020	2006 I-B-2	1.65600 %	28	9/22/2020	10/19/2020	64,400.00	0.0012880000
XXVIII	11/17/2020	2006 I-B-2	1.65100 %	28	10/20/2020	11/16/2020	64,205.56	0.0012841111
XXIX	9/2/2020	2007 I-A-1	1.67400 %	7	8/26/2020	9/1/2020	32,550.00	0.0003255000
XXX	9/9/2020	2007 I-A-1	1.65600 %	7	9/2/2020	9/8/2020	32,200.00	0.0003220000
XXXI	9/16/2020	2007 I-A-1	1.65400 %	7	9/9/2020	9/15/2020	32,161.11	0.0003216111
XXXII	9/23/2020	2007 I-A-1	1.65200 %	7	9/16/2020	9/22/2020	32,122.22	0.0003212222
XXXIII	9/30/2020	2007 I-A-1	1.65200 %	7	9/23/2020	9/29/2020	32,122.22	0.0003212222
XXXIV	10/7/2020	2007 I-A-1	1.64700 %	7	9/30/2020	10/6/2020	32,025.00	0.0003202500
XXXV	10/14/2020	2007 I-A-1	1.64300 %	7	10/7/2020	10/13/2020	31,947.22	0.0003194722
XXXVI	10/21/2020	2007 I-A-1	1.64500 %	7	10/14/2020	10/20/2020	31,986.11	0.0003198611
XXXVII	10/28/2020	2007 I-A-1	1.64300 %	7	10/21/2020	10/27/2020	31,947.22	0.0003194722
XXXVIII	11/4/2020	2007 I-A-1	1.65200 %	7	10/28/2020	11/3/2020	32,122.22	0.0003212222
XXXIX	11/12/2020	2007 I-A-1	1.64100 %	8	11/4/2020	11/11/2020	36,466.67	0.0003646667
XL	11/18/2020	2007 I-A-1	1.63000 %	6	11/12/2020	11/17/2020	27,166.67	0.0002716667
XLI	11/25/2020	2007 I-A-1	1.64400 %	7	11/18/2020	11/24/2020	31,966.67	0.0003196667
XLII	9/1/2020	2007 I-A-2	1.67500 %	7	8/25/2020	8/31/2020	32,569.44	0.0003256944
XLIII	9/8/2020	2007 I-A-2	1.65700 %	7	9/1/2020	9/7/2020	32,219.44	0.0003221944
XLIV	9/15/2020	2007 I-A-2	1.65900 %	7	9/8/2020	9/14/2020	32,258.33	0.0003225833
XLV	9/22/2020	2007 I-A-2	1.65200 %	7	9/15/2020	9/21/2020	32,122.22	0.0003212222
XLVI	9/29/2020	2007 I-A-2	1.65600 %	7	9/22/2020	9/28/2020	32,200.00	0.0003220000
XLVII	10/6/2020	2007 I-A-2	1.64600 %	7	9/29/2020	10/5/2020	32,005.56	0.0003200556
XLVIII	10/13/2020	2007 I-A-2	1.64000 %	7	10/6/2020	10/12/2020	31,888.89	0.0003188889
XLIX	10/20/2020	2007 I-A-2	1.64700 %	7	10/13/2020	10/19/2020	32,025.00	0.0003202500
L	10/27/2020	2007 I-A-2	1.65100 %	7	10/20/2020	10/26/2020	32,102.78	0.0003210278
LI	11/3/2020	2007 I-A-2	1.65600 %	7	10/27/2020	11/2/2020	32,200.00	0.0003220000
LII	11/10/2020	2007 I-A-2	1.64000 %	7	11/3/2020	11/9/2020	31,888.89	0.0003188889
LIII	11/17/2020	2007 I-A-2	1.62800 %	7	11/10/2020	11/16/2020	31,655.56	0.0003165556
LIV	11/24/2020	2007 I-A-2	1.63600 %	7	11/17/2020	11/23/2020	31,811.11	0.0003181111
LV	9/2/2020	2007 I-A-3	1.67400 %	7	8/26/2020	9/1/2020	32,550.00	0.0003255000
LVI	9/9/2020	2007 I-A-3	1.65600 %	7	9/2/2020	9/8/2020	32,200.00	0.0003220000
LVII	9/16/2020	2007 I-A-3	1.65400 %	7	9/9/2020	9/15/2020	32,161.11	0.0003216111
LVIII	9/23/2020	2007 I-A-3	1.65200 %	7	9/16/2020	9/22/2020	32,122.22	0.0003212222

Page Total Auction Rate Interest Paid During Collection Period

\$ 2,870,898.12

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						\$ 2,870,898.12		
LVIII	9/30/2020	2007 I-A-3	1.65200 %	7	9/23/2020	9/29/2020	32,122.22	0.0003212222
LIX	10/7/2020	2007 I-A-3	1.64700 %	7	9/30/2020	10/6/2020	32,025.00	0.0003202500
LX	10/14/2020	2007 I-A-3	1.64300 %	7	10/7/2020	10/13/2020	31,947.22	0.0003194722
LXI	10/21/2020	2007 I-A-3	1.64500 %	7	10/14/2020	10/20/2020	31,986.11	0.0003198611
LXII	10/28/2020	2007 I-A-3	1.64300 %	7	10/21/2020	10/27/2020	31,947.22	0.0003194722
LXIII	11/4/2020	2007 I-A-3	1.65200 %	7	10/28/2020	11/3/2020	32,122.22	0.0003212222
LXIV	11/12/2020	2007 I-A-3	1.64100 %	8	11/4/2020	11/11/2020	36,466.67	0.0003646667
LXV	11/18/2020	2007 I-A-3	1.63000 %	6	11/12/2020	11/17/2020	27,166.67	0.0002716667
LXVI	11/25/2020	2007 I-A-3	1.64400 %	7	11/18/2020	11/24/2020	31,966.67	0.0003196667
LXVII	9/1/2020	2007 I-A-4	1.67500 %	7	8/25/2020	8/31/2020	24,427.08	0.0003256944
LXVIII	9/8/2020	2007 I-A-4	1.65700 %	7	9/1/2020	9/7/2020	24,164.58	0.0003221944
LXIX	9/15/2020	2007 I-A-4	1.65900 %	7	9/8/2020	9/14/2020	24,193.75	0.0003225833
LXX	9/22/2020	2007 I-A-4	1.65200 %	7	9/15/2020	9/21/2020	24,091.67	0.0003212222
LXXI	9/29/2020	2007 I-A-4	1.65600 %	7	9/22/2020	9/28/2020	24,150.00	0.0003220000
LXXII	10/6/2020	2007 I-A-4	1.64600 %	7	9/29/2020	10/5/2020	24,004.17	0.0003200556
LXXIII	10/13/2020	2007 I-A-4	1.64000 %	7	10/6/2020	10/12/2020	23,916.67	0.0003188889
LXXIV	10/20/2020	2007 I-A-4	1.64700 %	7	10/13/2020	10/19/2020	24,018.75	0.0003202500
LXXV	10/27/2020	2007 I-A-4	1.65100 %	7	10/20/2020	10/26/2020	24,077.08	0.0003210278
LXXVI	11/3/2020	2007 I-A-4	1.65600 %	7	10/27/2020	11/2/2020	24,150.00	0.0003220000
LXXVII	11/10/2020	2007 I-A-4	1.64000 %	7	11/3/2020	11/9/2020	23,916.67	0.0003188889
LXXVIII	11/17/2020	2007 I-A-4	1.62800 %	7	11/10/2020	11/16/2020	23,741.67	0.0003165556
LXXIX	11/24/2020	2007 I-A-4	1.63600 %	7	11/17/2020	11/23/2020	23,858.33	0.0003181111
LXXX	9/1/2020	2007 I-A-5	1.67500 %	7	8/25/2020	8/31/2020	24,427.08	0.0003256944
LXXXI	9/8/2020	2007 I-A-5	1.65700 %	7	9/1/2020	9/7/2020	24,164.58	0.0003221944
LXXXII	9/15/2020	2007 I-A-5	1.65900 %	7	9/8/2020	9/14/2020	24,193.75	0.0003225833
LXXXIII	9/22/2020	2007 I-A-5	1.65200 %	7	9/15/2020	9/21/2020	24,091.67	0.0003212222
LXXXIV	9/29/2020	2007 I-A-5	1.65600 %	7	9/22/2020	9/28/2020	24,150.00	0.0003220000
LXXXV	10/6/2020	2007 I-A-5	1.64600 %	7	9/29/2020	10/5/2020	24,004.17	0.0003200556
LXXXVI	10/13/2020	2007 I-A-5	1.64000 %	7	10/6/2020	10/12/2020	23,916.67	0.0003188889
LXXXVII	10/20/2020	2007 I-A-5	1.64700 %	7	10/13/2020	10/19/2020	24,018.75	0.0003202500
LXXXVIII	10/27/2020	2007 I-A-5	1.65100 %	7	10/20/2020	10/26/2020	24,077.08	0.0003210278
LXXXIX	11/3/2020	2007 I-A-5	1.65600 %	7	10/27/2020	11/2/2020	24,150.00	0.0003220000
XC	11/10/2020	2007 I-A-5	1.64000 %	7	11/3/2020	11/9/2020	23,916.67	0.0003188889
XCI	11/17/2020	2007 I-A-5	1.62800 %	7	11/10/2020	11/16/2020	23,741.67	0.0003165556
XCII	11/24/2020	2007 I-A-5	1.63600 %	7	11/17/2020	11/23/2020	23,858.33	0.0003181111
XCIII	9/4/2020	2007 I-B-1	1.65600 %	7	8/28/2020	9/3/2020	16,100.00	0.0003220000
XCIV	9/11/2020	2007 I-B-1	1.65500 %	7	9/4/2020	9/10/2020	16,090.28	0.0003218056
XCV	9/18/2020	2007 I-B-1	1.65100 %	7	9/11/2020	9/17/2020	16,051.39	0.0003210278
XCVI	9/25/2020	2007 I-B-1	1.65000 %	7	9/18/2020	9/24/2020	16,041.67	0.0003208333
XCVII	10/2/2020	2007 I-B-1	1.64800 %	7	9/25/2020	10/1/2020	16,022.22	0.0003204444
XCVIII	6/1/2020	2007 I-B-1	1.64800 %	7	10/2/2020	10/8/2020	16,022.22	0.0003204444
XCIX	10/16/2020	2007 I-B-1	1.64700 %	7	10/9/2020	10/15/2020	16,012.50	0.0003202500
C	10/23/2020	2007 I-B-1	1.64600 %	7	10/16/2020	10/22/2020	16,002.78	0.0003200556
CI	10/30/2020	2007 I-B-1	1.64800 %	7	10/23/2020	10/29/2020	16,022.22	0.0003204444
CII	11/6/2020	2007 I-B-1	1.64800 %	7	10/30/2020	11/5/2020	16,022.22	0.0003204444
CIII	11/13/2020	2007 I-B-1	1.63600 %	7	11/6/2020	11/12/2020	15,905.56	0.0003181111
CIV	11/20/2020	2007 I-B-1	1.64000 %	7	11/13/2020	11/19/2020	15,944.44	0.0003188889
CV	11/27/2020	2007 I-B-1	1.64700 %	7	11/20/2020	11/26/2020	16,012.50	0.0003202500
Total Auction Rate Interest Paid During Collection Period						\$ 3,992,318.95		

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	12/9/2020	2004 I-B-1	1.63000 %	27	11/12/2020	12/8/2020	85,575.00
II	12/24/2020	2005 I-B-1	1.64300 %	27	11/27/2020	12/23/2020	40,664.25
III	12/18/2020	2005 I-B-2	1.64700 %	28	11/20/2020	12/17/2020	88,517.10
IV	12/2/2020	2005 I-B-3	1.64100 %	28	11/4/2020	12/1/2020	63,816.67
V	12/30/2020	2005 I-B-3	1.65300 %	28	12/2/2020	12/29/2020	64,283.33
VI	12/15/2020	2006 I-A-13	1.63600 %	28	11/17/2020	12/14/2020	88,562.13
VII	12/16/2020	2006 I-A-14	1.64400 %	28	11/18/2020	12/15/2020	76,783.93
VIII	12/16/2020	2006 I-A-15	1.64400 %	28	11/18/2020	12/15/2020	38,423.93
IX	12/16/2020	2006 I-B-1	1.64400 %	28	11/18/2020	12/15/2020	63,933.33
X	12/15/2020	2006 I-B-2	1.63600 %	28	11/17/2020	12/14/2020	63,622.22
XI	11/25/2020	2007 I-A-1	1.64400 %	7	11/18/2020	11/24/2020	31,966.67
XII	12/2/2020	2007 I-A-1	1.65000 %	7	11/25/2020	12/1/2020	32,083.33
XIII	12/9/2020	2007 I-A-1	1.65300 %	7	12/2/2020	12/8/2020	32,141.67
XIV	12/1/2020	2007 I-A-2	1.65000 %	7	11/24/2020	11/30/2020	32,083.33
XV	12/8/2020	2007 I-A-2	1.65500 %	7	12/1/2020	12/7/2020	32,180.56
XVI	12/2/2020	2007 I-A-3	1.65000 %	7	11/25/2020	12/1/2020	32,083.33
XVII	12/9/2020	2007 I-A-3	1.65300 %	7	12/2/2020	12/8/2020	32,141.67
XVIII	12/1/2020	2007 I-A-4	1.65000 %	7	11/24/2020	11/30/2020	24,062.50
XIX	12/8/2020	2007 I-A-4	1.65500 %	7	12/1/2020	12/7/2020	24,135.42
XX	12/1/2020	2007 I-A-5	1.65000 %	7	11/24/2020	11/30/2020	24,062.50
XXI	12/8/2020	2007 I-A-5	1.65500 %	7	12/1/2020	12/7/2020	24,135.42
XXII	12/4/2020	2007 I-B-1	1.64300 %	7	11/27/2020	12/3/2020	15,973.61
XXIII	12/11/2020	2007 I-B-1	1.65200 %	7	12/4/2020	12/10/2020	16,061.11
Total Future Scheduled Interest Payments						<u>\$ 1,027,293.00</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
Mar. 1, 2020 through Jun. 30, 2020	2.97%	2.97%	2.97%	2.97%	2.93%
Jul. 1, 2020 through Sep. 30, 2020	2.37%	2.37%	2.37%	2.37%	2.34%
Oct. 1, 2020 through Dec. 31, 2020	2.07%	2.07%	2.07%	2.07%	2.04%

VI Quarterly Waterfall for Quarterly Distributions		11/30/2020	
A	Total available funds	\$ 44,112,276.42	\$ 44,112,276.42
A-I	Beginning balance undesignated Distribution Account funds	76.55	44,112,352.97
A-II	Swap Counter Party Actual Payment (over) under estimate	-	44,112,352.97
A-III	Interest Overpayment refund from prior quarter	-	44,112,352.97
B	Class A Noteholders Interest Distribution Amount		
B-I	2004 I-A-1	-	44,112,352.97
B-II	2004 I-A-2	-	44,112,352.97
B-III	2005 I-A-1	-	44,112,352.97
B-IV	2005 I-A-2	-	44,112,352.97
B-V	2005 I-A-3	-	44,112,352.97
B-VI	2005 I-A-4	30,647.92	44,081,705.05
B-VII	2005 I-A-8	-	44,081,705.05
B-VIII	2005 I-A-9	-	44,081,705.05
B-IX	2005 I-A-10	-	44,081,705.05
B-X	2005 I-A-11	-	44,081,705.05
B-XI	2005 I-A-12	10,243.78	44,071,461.27
B-XII	2005 I-A-13	-	44,071,461.27
B-XIII	2005 I-A-14	-	44,071,461.27
B-XIV	2005 I-A-15	-	44,071,461.27
B-XV	2005 I-A-16	51,046.11	44,020,415.16
B-XVI	2006 I-A-1	-	44,020,415.16
B-XVII	2006 I-A-2	-	44,020,415.16
B-XVIII	2006 I-A-3	-	44,020,415.16
B-XIX	2006 I-A-9	-	44,020,415.16
B-XX	2006 I-A-10	296,287.69	43,724,127.47
C	Class A Swap Counterparty Payments (Receipts)	-	43,724,127.47
D	Class B Noteholders Interest Distribution Amount	-	43,724,127.47
E	Class B Swap Counterparty Payments	-	43,724,127.47
F	Class A FRN Noteholders Principal Distribution Amount		
F-I	2004 I-A-1	-	43,724,127.47
F-II	2004 I-A-2	-	43,724,127.47
F-III	2005 I-A-1	-	43,724,127.47
F-IV	2005 I-A-2	-	43,724,127.47
F-V	2005 I-A-3	-	43,724,127.47
F-VI	2005 I-A-4	8,600,000.00	35,124,127.47
F-VII	2005 I-A-8	-	35,124,127.47
F-VIII	2005 I-A-9	-	35,124,127.47
F-IX	2005 I-A-10	-	35,124,127.47
F-X	2005 I-A-11	-	35,124,127.47
F-XI	2005 I-A-12	10,190,000.00	24,934,127.47
F-XII	2005 I-A-13	-	24,934,127.47
F-XIII	2005 I-A-14	-	24,934,127.47
F-XIV	2005 I-A-15	-	24,934,127.47
F-XV	2005 I-A-16	13,821,000.00	11,113,127.47
F-XVI	2006 I-A-1	-	11,113,127.47
F-XVII	2006 I-A-2	-	11,113,127.47
F-XVIII	2006 I-A-3	-	11,113,127.47
F-XIX	2006 I-A-9	-	11,113,127.47
F-XX	2006 I-A-10	11,113,000.00	127.47
G	Class A ARS Noteholders Principal Distribution Amount		
G-I		-	127.47
G-II		-	127.47
H	Class B Noteholders Principal Distribution Amount		
H-I	2004 I-B-1	-	127.47
H-II	2005 I-B-1	-	127.47
H-III	2005 I-B-2	-	127.47
H-IV	2005 I-B-3	-	127.47
H-V	2006 I-B-1	-	127.47
I	Increase to the Reserve Account balance	-	127.47
J	Amount deposited to Add-on Consolidation Loan Account	-	127.47
K	Amount deposited to Distribution Account to increase Parity		
K-I	2006 I-A-1	-	127.47
L	Undesignated Distribution Account funds	127.47	-
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		11/30/2020	
T-I	Beginning Balance	\$	76.55
T-II	Additions		50.92
T-III	Withdrawals		-
T-IV	Ending Balance	\$	127.47

Account Balance Rollforward		8/31/2020		11/30/2020	
Account	Beginning Balance	Deposits	Withdrawals	Ending Balance	
U-I	Collection Account	40,427,481.83	57,528,051.37	63,673,777.09	34,281,756.11
U-II	Distribution Account	4,876,081.43	59,459,720.29	54,686,634.11	9,649,167.61
U-III	Reserve Account	10,818,777.19	1,482,307.28	1,813,197.08	10,487,887.39
U-IV	Total	\$ 56,122,340.45			\$ 54,418,811.11

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	30,647.92	30,647.92	-	8,600,000.00	8,600,000.00	-
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	10,243.78	10,243.78	-	10,190,000.00	10,190,000.00	-
A-XII	2005 I-A-13	-	-	-	-	-	-
A-XIII	2005 I-A-14	-	-	-	-	-	-
A-XIV	2005 I-A-15	-	-	-	-	-	-
A-XV	2005 I-A-16	51,046.11	51,046.11	-	13,821,000.00	13,821,000.00	-
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	296,287.69	296,287.69	-	11,113,000.00	11,113,000.00	-
B	Principal Distribution Calculation						
B-I	Beginning Pool Balance			\$ 1,625,854,020.31			
B-II	Additional Loans Added To Pool Balance			1,426,627.05			
B-III	Adjusted Beginning Pool Balance			<u>\$ 1,627,280,647.36</u>			
B-IV	Ending Pool Balance			<u>1,584,260,422.53</u>			
B-V	Principal Distribution Amount			43,020,224.83			
B-VI	Amounts transferred from Add-on Consolidation to Collection Fund			-			
B-VII	Prior Quarter Class A Noteholders' Principal Shortfall			2,645,060.12			
B-VIII	Class A Noteholders' Principal Distribution Amount			<u>\$ 45,665,284.95</u>			
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			8,600,000.00			
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			10,190,000.00			
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			13,821,000.00			
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			11,113,000.00			
C-XXI	Total targeted amount			<u>43,724,000.00</u>			
D	Class A LIBOR Noteholders' Principal Distribution Amount (lesser of B-VIII OR C-XXI)			\$ 43,724,000.00			
E	Amount to transfer to Distribution Account for ARS Noteholder Distributions			-			
F	Total Class A Noteholder Distributions			<u>\$ 43,724,000.00</u>			
G	Class A Note Principal Shortfall (B-VIII - F)			<u>\$ 1,941,284.95</u>			

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VIII Note Balances			9/25/2020		12/28/2020	
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
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	31,300,000	0.1304167	22,700,000
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
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	10,190,000	0.0313771	-
S-XX	2005 I-B-2	10620NAF5	69,100,000	69,100,000	1.0000000	69,100,000
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	45,999,000	0.3006471	32,178,000
S-XXV	2005 I-B-3	10620NAL2	50,000,000	50,000,000	1.0000000	50,000,000
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
S-XXXV	2006 I-A-9	10620NAW8	233,233,000.00	-	-	-
S-XXXVI	2006 I-A-10	10620NAX6	416,567,000.00	328,904,000	0.7895585	317,791,000
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
S-XL	2006 I-A-14	10620NBB3	60,050,000.00	60,050,000	1.0000000	60,050,000
S-XLI	2006 I-A-15	10620NBC1	30,050,000.00	30,050,000	1.0000000	30,050,000
S-XLII	2006 I-B-2	10620NBD9	50,000,000.00	50,000,000	1.0000000	50,000,000
S-XLIII	2007 I-A-1	10620NBS6	100,000,000.00	100,000,000	1.0000000	100,000,000
S-XLIV	2007 I-A-2	10620NBT4	100,000,000.00	100,000,000	1.0000000	100,000,000
S-XLV	2007 I-A-3	10620NBU1	100,000,000.00	100,000,000	1.0000000	100,000,000
S-XLVI	2007 I-A-4	10620NBV9	75,000,000.00	75,000,000	1.0000000	75,000,000
S-XLVII	2007 I-A-5	10620NBW7	75,000,000.00	75,000,000	1.0000000	75,000,000
S-XLVIII	2007 I-B-1	10620NBX5	50,000,000.00	50,000,000	1.0000000	50,000,000
S-XLIX	Total		\$ 6,945,300,000	\$ 1,398,193,000		\$ 1,354,469,000

T Total Note Factor		9/25/2020	12/28/2020
T-I	Original Issue Amount	\$ 6,945,300,000	\$ 6,945,300,000
T-II	Outstanding Note Balance	1,398,193,000	1,354,469,000
T-III	Total Note Pool Factor	0.2013150	0.1950195

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IX Historical Pool Information		12/1/2019 - 02/29/2020	03/1/2020 - 05/31/2020	06/1/2020 - 08/31/2020	09/1/2020 - 11/30/2020
A	Beginning Student Loan Portfolio Balance	\$ 1,752,392,032.97	\$ 1,701,014,513.00	\$ 1,656,285,977.90	\$ 1,617,002,143.00
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 47,285,031.85	\$ 39,975,326.12	\$ 40,573,511.74	\$ 43,909,507.10
B-II	Principal Collections from Guarantor	9,563,397.63	9,232,749.64	6,101,034.38	2,402,484.25
B-III	Loans Acquired	(1,470,432.27)	(1,089,959.86)	(1,225,702.17)	(1,426,627.05)
B-IV	Loans Sold	-	35,700.67	-	14,636.57
B-V	Other System Adjustments	-	-	-	-
B-VI	Total Principal Collections	\$ 55,377,997.21	\$ 48,153,816.57	\$ 45,448,843.95	\$ 44,900,000.87
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ (4,050,469.84)	\$ (3,503,037.57)	\$ (6,214,495.88)	\$ (4,219,425.48)
C-II	Other Adjustments	49,992.60	77,756.10	49,486.83	70.90
C-III	Total Non-Cash Principal Activity	\$ (4,000,477.24)	\$ (3,425,281.47)	\$ (6,165,009.05)	\$ (4,219,354.58)
D	Total Student Loan Principal Activity (-)	\$ 51,377,519.97	\$ 44,728,535.10	\$ 39,283,834.90	\$ 40,680,646.29
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 11,117,939.35	\$ 9,377,093.97	\$ 9,561,199.95	\$ 10,224,769.28
E-II	Interest Claims Received from Guarantors	373,216.06	378,538.68	199,149.41	96,844.59
E-III	Interest Purchased	-	-	-	(312.87)
E-IV	Interest Sold	-	-	-	312.87
E-V	Other System Adjustments	-	-	-	-
E-VI	Special Allowance Payments	2,500,570.04	1,147,544.58	(1,575,288.56)	(1,801,313.42)
E-VII	Subsidy Payments	611,787.08	559,247.70	464,237.48	492,000.64
E-VIII	Total Interest Collections	\$ 14,603,512.53	\$ 11,462,424.93	\$ 8,649,298.28	\$ 9,012,301.09
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ 4,050,469.84	\$ 3,503,037.57	\$ 6,214,495.88	\$ 4,219,425.48
F-II	Interest Accrual Adjustment	305,017.98	295,041.86	236,156.51	187,666.16
F-III	Total Non-Cash Interest Adjustments	\$ 4,355,487.82	\$ 3,798,079.43	\$ 6,450,652.39	\$ 4,407,091.64
G	Total Student Loan Interest Activity	\$ 18,959,000.35	\$ 15,260,504.36	\$ 15,099,950.67	\$ 13,419,392.73
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 1,701,014,513.00	\$ 1,656,285,977.90	\$ 1,617,002,143.00	\$ 1,576,321,496.71
I	(+) Interest to be Capitalized	7,447,707.29	14,965,400.36	8,851,877.31	7,938,925.82
J	TOTAL POOL (=)	\$ 1,708,462,220.29	\$ 1,671,251,378.26	\$ 1,625,854,020.31	\$ 1,584,260,422.53
K	Cash Available for Distributions & Payments in Transit	\$ 59,093,905.55	\$ 51,062,724.55	\$ 46,327,475.73	\$ 45,707,732.50
L	Reserve Account Balance	11,916,749.24	11,184,085.70	10,818,777.19	10,487,887.39
M	Total Adjusted Pool (=)	\$ 1,779,472,875.08	\$ 1,733,498,188.51	\$ 1,683,000,273.23	\$ 1,640,456,042.42

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X Total Student Loan Portfolio Characteristics					11/30/2020
		Title IV Loans			
A	STATUS	\$	%	#	
A-I	In School	\$ 28,500	0.00%	3	
A-II	Grace	-	0.00%	-	
A-III	Repay/Current	1,307,221,019	82.93%	84,292	
A-IV	Delinquent:				
A-V	31-60 Days	31,430,447	1.99%	1,511	
A-VI	61-90 Days	22,283,008	1.41%	1,098	
A-VII	91-120 Days	18,200,312	1.15%	783	
A-VIII	> 120 Days	17,797,007	1.13%	744	
A-IX	Total Delinquent	89,710,774	5.69%	4,136	
A-X	Deferment	47,783,344	3.03%	2,815	
A-XI	Forbearance	129,842,257	8.24%	5,378	
A-XII	Claims/Other	1,735,603	0.11%	72	
A-XIII	Totals	\$ 1,576,321,497	100.00%	96,696	

Total Student Loan Portfolio By Servicer			11/30/2020
		Title IV Loans	
B	Servicer	\$	%
B-I	AES	\$ 998,825,065	63.36%
B-II	Nelnet	567,776,084	36.02%
B-III	Navient	9,720,348	0.62%
	Totals	1,576,321,497	100.00%

Student Loans in IBR				11/30/2020
		PBO Amount	% of Total PBO	#Loans
B-I	IBR-PFH *	\$ 287,532,033	18.24%	9,400
B-II	IBR-Standard	111,426,488	7.07%	5,287
B-II	Totals	\$ 398,958,521	25.31%	14,687

* IBR-PFH represents Partial Financial Hardship repayment plan of IBR

Statistical Analysis of Student Loans										11/30/2020
The following amounts include Principal + Capitalized Interest at the end of the reporting period										
B	Program Type	School Type				Proprietary	Consolidation	Total	ABI	
	Guaranteed	4 Year	4 Year Other	2 Year	2 Year Other					
B-I	Subsidized	\$ 1,027,877	\$ 186,958	\$ 234,189	\$ 14,756	\$ 125,376	\$ -	\$ 1,589,156	\$ 3,848	
B-II	Unsubsidized	1,139,855	231,337	310,068	18,942	147,613	-	1,847,815	6,416	
B-III	PLUS	192,526	-	6,298	-	-	-	198,824	9,941	
B-IV	Consolidated	-	-	-	-	-	1,572,685,702	1,572,685,702	29,714	
B-V	Total Title IV	\$ 2,360,258	\$ 418,295	\$ 550,555	\$ 33,698	\$ 272,989	\$ 1,572,685,702	\$ 1,576,321,497	\$ 29,511	
* 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	\$	%	Guarantees		%				
C-I	PHEAA	\$ 786,794,464	49.91%	Title IV ¹		97/98%				
C-II	ASA	346,011,502	21.95%							
C-III	GLHEC	335,782,224	21.30%							
C-IV	Others	107,733,307	6.83%							
C-V	Total Title IV	\$ 1,576,321,497	100.00%							

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

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XI Loan Default Statistics		Reporting Period 09/1/2020 through 11/30/2020													
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	\$ 2,402,484	\$ -	\$ 30,539	\$ -	\$ -									
A-II	Totals	\$ 2,402,484	\$ -	\$ 30,539	\$ -	\$ -									
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	\$ 1,325,727,957	20.12%	\$ 8,186,248	0.12%	\$ 5,862,719	71.62%	\$ 1,978,950	24.17%	129,917.01	1.59%	\$ 214,662	2.62%	100.00%
B-III	Total Guaranteed	\$ 6,589,976,209	\$ 1,325,727,957	20.12%	\$ 8,186,248	0.12%	\$ 5,862,719	71.62%	\$ 1,978,950	24.17%	\$ 129,917	1.59%	\$ 214,662	2.62%	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.