



**Brazos Higher Education Authority, Inc.**

**Quarterly Student Loan Report**

**Indenture 93B Securing the 2010 Notes**

**Reporting Period February 1, 2020 through April 30, 2020**

DEAL PARAMETERS									
Student Loan Portfolio Characteristics									
		1/31/2020	Loans Acquired	Activity	4/30/2020				
A-I	Portfolio Balance	\$ 316,149,336.48	\$ 68,242.96	\$ (10,169,610.54)	\$ 306,047,968.90				
A-II	Interest to be Capitalized	1,625,762.63	-	665,559.70	2,291,322.33				
A-III	Pool Balance	\$ 317,775,099.11	\$ 68,242.96	\$ (9,504,050.84)	\$ 308,339,291.23				
A-IV	Reserve Fund Account Balance	1,770,900.00			1,770,900.00				
A-V	Cash & Payments In Transit	12,072,241.31			12,035,068.65				
A-VI	Total Adjusted Pool	\$ 331,618,240.42			\$ 322,145,259.88				
B-I	Weighted Average Coupon (WAC)				4.19%				
B-II	Weighted Average Remaining Term				169.18				
B-III	Number of Loans				34,977				
B-IV	Number of Borrowers				15,579				
B-V	Aggregate Outstanding Principal Balance - T-Bill				9,623,778				
B-VI	Percentage Outstanding Principal Balance - T-Bill				3.14%				
B-VII	Aggregate Outstanding Principal Balance - Commercial Paper				296,424,190				
B-VIII	Percentage Outstanding Principal Balance - Commercial Paper				96.86%				
B-IX	Since Issued Constant Prepayment Rate (CPR)				3.58%				
Notes	CUSIPS	3 Month LIBOR	Spread	Adjusted Rate	Spread	1/31/2020	4/30/2020		
C-I	2010 A-1 10620NCD8	1.67925%	+ 0.90%	= 2.57925%	3 Month LIBOR + 0.90%	\$ 108,616,000.00	\$ 98,567,000.00		
C-II	2010 A-2 10620NCE6	1.67925%	+ 1.20%	= 2.87925%	3 Month LIBOR + 1.20%	161,600,000.00	161,600,000.00		
C-III	2010 B-1 106238GW2	1.67925%	+ 1.00%	= 2.67925%	3 Month LIBOR + 1.00%	15,000,000.00	15,000,000.00		
C-IV	2010 B-2 106238JP4	1.67925%	+ 1.00%	= 2.67925%	3 Month LIBOR + 1.00%	31,500,000.00	31,500,000.00		
C-V	2010 B-3 106238KB3	1.67925%	+ 1.00%	= 2.67925%	3 Month LIBOR + 1.00%	14,500,000.00	14,500,000.00		
C-VI	Total Notes Outstanding					\$ 331,216,000.00	\$ 321,167,000.00		
Reserve Account <sup>1</sup>									
		1/31/2020			4/30/2020				
D	Required Reserve Acct Deposit								
D-I	Reserve Acct Initial Deposit (\$)				\$ 2,951,500.00			\$ 2,951,500.00	
D-II	Specified Reserve Acct Balance (\$)				828,040.00			802,917.50	
D-III	Reserve Account Floor Balance (\$)				1,770,900.00			1,770,900.00	
D-IV	Current Reserve Acct Balance (\$)				\$ 1,770,900.00			\$ 1,770,900.00	
Parity <sup>1</sup>									
		1/31/2020			4/30/2020				
E-I	Parity				98.26%			98.13%	
E-II	Senior Parity				120.44%			121.13%	

<sup>1</sup> See detail Page 2

<b>II Required Reserves and Parity Calculations</b>							
<b>Required Reserves</b>							
		<b>Outstanding Principal</b>	<b>Required Reserve %</b>	<b>Required Reserves</b>	<b>Outstanding Principal</b>	<b>Required Reserve %</b>	<b>Required Reserves</b>
		<b>1/31/2020</b>		<b>1/31/2020</b>	<b>4/30/2020</b>		<b>4/30/2020</b>
A- I	2010 A-1	\$ 108,616,000.00	0.25%	\$ 271,540.00	\$ 98,567,000.00	0.25%	\$ 246,417.50
A- II	2010 A-2	161,600,000.00	0.25%	404,000.00	161,600,000.00	0.25%	404,000.00
A- III	2010 B-1	15,000,000.00	0.25%	37,500.00	15,000,000.00	0.25%	37,500.00
A- IV	2010 B-2	31,500,000.00	0.25%	78,750.00	31,500,000.00	0.25%	78,750.00
A- V	2010 B-3	14,500,000.00	0.25%	36,250.00	14,500,000.00	0.25%	36,250.00
A- VI	Total	\$ 331,216,000.00		\$ 828,040.00	\$ 321,167,000.00		\$ 802,917.50
B- I	Specified Reserve Account Balance			\$ 828,040.00			\$ 802,917.50
B- II	Required Reserve Account Floor			1,770,900.00			1,770,900.00
B- III	Required Reserve Balance (Greater of B-I or B-II)			1,770,900.00			1,770,900.00
B- IV	Reserve Account Balance			1,770,900.00			1,770,900.00
B- V	Reserve Account funds released during collection period						\$ -

  

<b>Parity Calculations</b>			<b>1/31/2020</b>	<b>4/30/2020</b>
<b>C</b>	<b>Value of the Trust Estate</b>			
C- I	Portfolio Balance		\$ 316,149,336.48	\$ 306,047,968.90
C- II	Accrued Interest on Investments		15,530.66	2,910.02
C- III	Accrued Borrower Interest		7,133,010.71	7,378,741.71
C- IV	Accrued Government Interest and Special Allowance		82,008.62	(25,985.76)
C- V	Accrued Receivables Related to Outstanding Notes		25,000.00	17,500.00
C- VI	Less:			
C- VII	Unguaranteed portion in claims		(20,509.94)	(27,055.04)
C- VIII	Cash and Investments		13,566,356.52	13,421,749.94
C- IX	Payments in Transit		276,784.79	384,218.71
C- X	Total Trust Estate Value		\$ 337,227,517.84	\$ 327,200,048.48
<b>D</b>	Less:			
D- I	Accrued interest on Outstanding Notes		11,491,296.81	11,770,995.06
D- II	Accrued fees related to Outstanding Notes		280,000.00	280,000.00
<b>E</b>	<b>Net Asset Value</b>		\$ 325,456,221.03	\$ 315,149,053.42

  

<b>Notes Outstanding</b>			<b>1/31/2020</b>	<b>4/30/2020</b>
F- I	Senior Notes		\$ 270,216,000.00	\$ 260,167,000.00
F- II	Class B Notes		61,000,000.00	61,000,000.00
F- III	Total Notes		\$ 331,216,000.00	\$ 321,167,000.00

  

<b>Parity</b>			<b>1/31/2020</b>	<b>4/30/2020</b>
G- I	Senior Parity Percentage (E / F-I)		120.44%	121.13%
G- II	Parity Percentage (E / F-III)		98.26%	98.13%

III TRANSACTIONS FROM:		02/1/2020 THROUGH 04/30/2020
A	Student Loan Principal Activity:	
A-I	Regular Principal Collections	\$ 8,770,061.38
A-II	Principal Collections from Guarantor	2,092,287.81
A-III	Loans Acquired	(68,242.96)
A-IV	Loans Sold	4,271.61
A-V	Other System Adjustments	-
A-VI	Total Cash Principal Activity	\$ 10,798,377.84
B	Student Loan Non-Cash Principal Activity:	
B-I	Capitalized Interest	\$ (713,935.45)
B-II	Other Adjustments	16,925.19
B-III	Total Non-Cash Principal Activity	\$ (697,010.26)
C	<b>Total Student Loan Principal Activity (-)</b>	<b>\$ 10,101,367.58</b>
D	Student Loan Interest Activity:	
D-I	Regular Interest Collections	\$ 1,978,395.97
D-II	Interest Claims Received from Guarantors	92,690.75
D-III	Interest Purchased	-
D-IV	Interest Sold	397.08
D-V	Other System Adjustments	-
D-VI	Special Allowance Payments Receipts (Rebates)	(225,136.20)
D-VII	Government Interest Subsidy Payments	268,687.99
D-VIII	Total Cash Interest Activity	\$ 2,115,035.59
E	Student Loan Non-Cash Interest Activity:	
E-I	Capitalized Interest	\$ 713,935.45
E-II	Interest Accrual Adjustment	78,757.63
E-III	Total Non-Cash Interest Adjustments	\$ 792,693.08
F	<b>Total Student Loan Interest Activity (-)</b>	<b>\$ 2,907,728.67</b>

IV AVAILABLE FUNDS		4/30/2020
G	Other Collections & Reserve Releases	-
G-I	Late Fees	\$ 17,793.25
G-II	Investment Income	35,296.09
G-III	Recoveries	-
G-IV	Other Income	-
G-V	Reserve Account Release	-
G-VI	Total Other Collections & Reserve Releases	\$ 53,089.34
H	Total Funds Received (A-VI + D-VIII + G-VI)	\$ 12,966,502.77
I	Less Funds Previously Remitted for Monthly Waterfall:	
I-I	DOE Rebate and Lender Fees	\$ 652,037.60
I-II	Subservicing Fees	117,692.89
I-III	Special Allowance Payments Rebate	-
I-IV	Trustee Fees	10,350.50
I-V	Master Servicing Fees	127,206.00
I-VI	Other Payments	-
I-VII	Total	\$ 907,286.99
J	<b>Total Available Funds (H - I-VII)</b>	<b>\$ 12,059,215.78</b>

Waterfall, Cash, and Note Information							
<b>V Quarterly Waterfall for Quarterly Distributions</b>							
				<b>4/30/2020</b>			
A	Total available funds		\$ 12,059,215.78	\$ 12,059,215.78			
A-I	Undesignated Distribution Account funds		563.67	12,059,779.45			
<b>B Noteholders Interest Distribution Amount</b>							
B-I	2010 A-1		642,634.25	11,417,145.20			
B-II	2010 A-2		1,176,141.63	10,241,003.57			
B-III	2010 B-1		-	10,241,003.57			
B-IV	2010 B-2		-	10,241,003.57			
B-V	2010 B-3		-	10,241,003.57			
<b>C Noteholders Principal Distribution Amount</b>							
C-I	2010 A-1		10,241,000.00	3.57			
C-II	2010 A-2		-	3.57			
C-III	2010 B-1		-	3.57			
C-IV	2010 B-2		-	3.57			
C-V	2010 B-3		-	3.57			
D	Class B Note Interest Shortfall		-	3.57			
E	Undesignated Distribution Account funds		3.57	-			
<b>VI Account Balance Rollforward</b>							
		<b>1/31/2020</b>	<b>4/30/2020</b>				
	<b>Account</b>	<b>Beginning Balance</b>	<b>Deposits</b>	<b>Withdrawals</b>	<b>Ending Balance</b>		
F-I	Collection Account	\$ 11,752,592.52	\$ 12,966,578.13	\$ 13,186,640.37	\$ 11,532,530.28		
F-II	Distribution Account	42,864.00	1,003,332.08	927,876.42	118,319.66		
F-III	Reserve Account	1,770,900.00	5,813.73	5,813.73	1,770,900.00		
F-IV	Total	\$ 13,566,356.52			\$ 13,421,749.94		
<b>VII Rollforward of Undesignated Distribution Account Funds</b>							
				<b>4/30/2020</b>			
G-I	Beginning Balance			\$ 563.67			
G-II	Additions			-			
G-III	Withdrawals			(560.10)			
G-IV	Ending Balance			\$ 3.57			
<b>VIII Note Balances</b>							
		<b>2/25/2020</b>	<b>5/26/2020</b>				
	<b>Security Description</b>	<b>CUSIP</b>	<b>Original Issue Amt</b>	<b>Note Balance</b>	<b>Note Pool Factor</b>	<b>Note Balance</b>	<b>Note Pool Factor</b>
H-I	2010 A-1	10620NCD8	\$ 958,000,000.00	\$ 98,567,000.00	0.1028883	\$ 88,326,000.00	0.0921983
H-II	2010 A-2	10620NCE6	161,600,000.00	161,600,000.00	1.0000000	161,600,000.00	1.0000000
H-III	2010 B-1	106238GW2	15,000,000.00	15,000,000.00	1.0000000	15,000,000.00	1.0000000
H-IV	2010 B-2	106238JP4	31,500,000.00	31,500,000.00	1.0000000	31,500,000.00	1.0000000
H-V	2010 B-3	106238KB3	14,500,000.00	14,500,000.00	1.0000000	14,500,000.00	1.0000000
H-VI	Total		\$ 1,180,600,000.00	\$ 321,167,000.00		\$ 310,926,000.00	
<b>IX Total Note Factor</b>							
		<b>2/25/2020</b>	<b>5/26/2020</b>				
I-I	Original Issue Amount		\$ 1,180,600,000.00	\$ 1,180,600,000.00			
I-II	Outstanding Note Balance		321,167,000.00	310,926,000.00			
I-III	Total Note Pool Factor		0.2720371	0.2633627			

X Class B Interest Subordination Test			
<b>Definition Test (a)</b>			
(i)	Class A Notes Prior to Distribution Date		\$ 260,167,000.00
	Less:		
	Available Funds	\$ 12,059,779.45	
	Less: Class A Noteholders' Interest		
	2010 A-1	\$ 642,634.25	
	2010 A-2	1,176,141.63	
	Total Class A Noteholders' Interest	1,818,775.88	
			10,241,003.57
			<b>\$ 249,925,996.43</b>
(ii)	Pool Balance	\$ 308,339,291.23	
		96.60%	
			<b>\$ 297,855,755.33</b>
	Is (i) greater than (ii)		No
<b>Definition Test (b)</b>			
(i)	Class A and Class B Notes Prior to Distribution Date		\$ 321,167,000.00
	Less:		
	Available Funds	\$ 12,059,779.45	
	Less: Class A & Class B Noteholders' Interest		
	2010 A-1	\$ 642,634.25	
	2010 A-2	1,176,141.63	
	2010 B-1	101,588.23	
	2010 B-2	213,335.28	
	2010 B-3	98,201.95	
	Class B Interest Shortfall - Prior periods	10,102,629.54	
	Total Class A & Class B Noteholders' Interest	12,334,530.88	
			(274,751.43)
			<b>\$ 321,441,751.43</b>
(ii)	Pool Balance	\$ 308,339,291.23	
		101.70%	
			<b>\$ 313,581,059.18</b>
	Is (i) greater than (ii)		Yes
<b>Class B Interest Shortfall Carryforward</b>			
		<b>2010 B-1</b>	<b>2010 B-2</b>
		<b>2010 B-3</b>	
	Class B Interest Shortfall Carryforward from Prior Period	\$ 2,484,253.20	\$ 5,216,931.61
	Compounded Interest on shortfall	16,824.73	35,331.92
	Current Quarter Class B Interest Shortfall	101,588.23	213,335.28
	Total Class B Interest Shortfall Carryforward	\$ 2,602,666.16	\$ 5,465,598.81
	<b>Total Class B Interest Shortfall Carryforward</b>	<b>\$ 10,584,175.55</b>	<b>\$ 2,515,910.58</b>

XI Historical Pool Information		5/1/2019 - 7/31/2019	8/1/2019 - 10/31/2019	11/1/2019 - 01/31/2020	02/1/2020 - 04/30/2020
A	Beginning Student Loan Portfolio Balance	\$ 348,546,008.93	\$ 337,254,009.71	\$ 326,132,663.93	\$ 316,149,336.48
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 10,374,365.96	\$ 9,680,473.65	\$ 9,500,583.19	\$ 8,770,061.38
B-II	Principal Collections from Guarantor	2,102,193.78	2,396,547.69	1,415,036.73	2,092,287.81
B-III	Loans Acquired	(146,262.51)	(193,249.01)	(136,145.62)	(68,242.96)
B-IV	Loans Sold	-	1,389.16	-	4,271.61
B-V	Other System Adjustments	-	-	-	-
B-VI	Total Principal Collections	\$ 12,330,297.23	\$ 11,885,161.49	\$ 10,779,474.30	\$ 10,798,377.84
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ (1,048,118.66)	\$ (778,671.33)	\$ (797,227.52)	\$ (713,935.45)
C-II	Other Adjustments	9,820.65	14,855.62	1,080.67	16,925.19
C-III	Total Non-Cash Principal Activity	\$ (1,038,298.01)	\$ (763,815.71)	\$ (796,146.85)	\$ (697,010.26)
D	Total Student Loan Principal Activity (-)	\$ 11,291,999.22	\$ 11,121,345.78	\$ 9,983,327.45	\$ 10,101,367.58
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 2,271,696.10	\$ 2,268,065.01	\$ 2,183,692.56	\$ 1,978,395.97
E-II	Interest Claims Received from Guarantors	70,523.43	81,267.23	50,506.34	92,690.75
E-III	Interest Purchased	(18.49)	-	-	-
E-IV	Interest Sold	-	-	-	397.08
E-V	Other System Adjustments	-	-	-	-
E-VI	Special Allowance Payments	532,147.67	268,604.59	-	(225,136.20)
E-VII	Subsidy Payments	163,853.97	151,223.74	-	268,687.99
E-VIII	Total Interest Collections	\$ 3,038,202.68	\$ 2,769,160.57	\$ 2,234,198.90	\$ 2,115,035.59
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ 1,048,118.66	\$ 778,671.33	\$ 797,227.52	\$ 713,935.45
F-II	Interest Accrual Adjustment	113,921.27	97,546.11	73,602.92	78,757.63
F-III	Total Non-Cash Interest Adjustments	\$ 1,162,039.93	\$ 876,217.44	\$ 870,830.44	\$ 792,693.08
G	Total Student Loan Interest Activity	\$ 4,200,242.61	\$ 3,645,378.01	\$ 3,105,029.34	\$ 2,907,728.67
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 337,254,009.71	\$ 326,132,663.93	\$ 316,149,336.48	\$ 306,047,968.90
I	(+) Interest to be Capitalized	1,635,102.99	1,772,593.05	1,625,762.63	2,291,322.33
J	TOTAL POOL (=)	\$ 338,889,112.70	\$ 327,905,256.98	\$ 317,775,099.11	\$ 308,339,291.23
K	Cash Available for Distributions & Payments in Transit	\$ 14,439,050.21	\$ 13,796,388.87	\$ 12,072,241.31	\$ 12,035,068.65
L	Reserve Account Balance	1,770,900.00	1,770,900.00	1,770,900.00	1,770,900.00
M	Total Adjusted Pool (=)	\$ 355,099,062.91	\$ 343,472,545.85	\$ 331,618,240.42	\$ 322,145,259.88

XII Total Student Loan Portfolio Characteristics 4/30/2020				
A	STATUS	Title IV Loans		
		\$	%	#
A-I	In School	\$ 80,500	0.03%	15
A-II	Grace	26,077	0.01%	8
A-III	Repay/Current	218,315,490	71.33%	24,633
A-IV	Delinquent:			
A-V	31-60 Days	3,881,806	1.27%	520
A-VI	61-90 Days	2,361,897	0.77%	359
A-VII	91-120 Days	1,897,887	0.62%	220
A-VIII	> 120 Days	4,481,985	1.46%	743
A-IX	Total Delinquent	12,623,575	4.12%	1,842
A-X	Deferment	12,619,296	4.12%	2,129
A-XI	Forbearance	61,030,279	19.94%	6,225
A-XII	Claims/Other	1,352,752	0.44%	125
A-XIII	Totals	\$ 306,047,969	100.00%	34,977

XIII Total Student Loan Portfolio By Servicer 4/30/2020			
B	Servicer	Title IV Loans	
		\$	%
B-I	AES	248,790,529	81.29%
B-II	Nelnet	52,999,425	17.32%
B-IV	Navient	4,258,015	1.39%
B-V	Totals	306,047,969	100.00%

XIV Student Loans in IBR 4/30/2020				
B		PBO Amount	% of Total PBO	#Loans
B-I	IBR-PFH *	\$ 69,071,323	22.57%	34,977
B-II	IBR-Standard	20,376,574	6.66%	3,221
B-II	Totals	\$ 89,447,897	29.23%	38,198

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

XV Statistical Analysis of Student Loans 4/30/2020									
The following amounts include Principal + Capitalized Interest at the end of the reporting period									
B	Program Type	School Type					Consolidation	Total	ABI
		4 Year	4 Year Other	2 Year	2 Year Other	Proprietary			
B-I	Subsidized	\$ 18,811,407	\$ 2,072,978	\$ 4,552,777	\$ 117,007	\$ 1,211,704	\$ -	\$ 26,765,873	\$ 4,805
B-II	Unsubsidized	28,754,635	2,720,187	4,751,123	142,319	1,196,709	-	37,564,973	8,690
B-III	PLUS	3,014,747	103,963	77,357	17,107	104,932	-	3,318,106	8,574
B-IV	Consolidated	-	-	-	-	-	238,399,017	238,399,017	26,804
B-V	Total Title IV	\$ 50,580,789	\$ 4,897,128	\$ 9,381,257	\$ 276,433	\$ 2,513,345	\$ 238,399,017	\$ 306,047,969	\$ 19,645

\* 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	\$ 155,202,131	50.71%
C-II	GLHEC	79,796,483	26.07%
C-III	TGS LC	24,285,654	7.94%
C-IV	Others	46,763,701	15.28%
C-V	Total Title IV	\$ 306,047,969	100.00%

Guarantees	%
Title IV <sup>1</sup>	97/98%

<sup>1</sup> Claims for loans originated after July 1, 2006 are reimbursed at 97%.



XVI Claims Rejected By Servicer - Title IV Loans												
Current Quarter												
Servicer	Claims Paid	Claims Rejected	Cured	Recoursed	Write Off							
ACS	\$ -	\$ -	\$ -	\$ -	\$ -							
GreatLakes	-	-	-	-	-							
PHEAA	1,372,001.86	22,511.32	4,286.34	-	-							
SLMA	370,034.22	-	-	-	-							
Nelnet	350,251.73	11,899.18	-	-	-							
Total	\$ 2,092,287.81	\$ 34,410.50	\$ 4,286.34	\$ -	\$ -							

  

Since Inception												
Servicer	Static Pool	Claims Paid	% of Static	Claims Rejected	% of Static	Cured	% of Rejected	Recoursed	% of Rejected	Write Off	% of Rejected	Pending
ACS	\$ -	\$ -	0.00%	\$ 1,057,602.80	0.00%	\$ 896,079.12	84.73%	\$ 152,644.41	14.43%	\$ 8,879.27	0.84%	\$ -
Great Lakes	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
AES	1,008,036,265.91	136,722,075.89	13.56%	333,963.62	0.03%	184,812.78	55.34%	101,634.07	30.43%	-	0.00%	47,516.77
SLMA	25,893,889.94	2,146,282.21	8.29%	67,735.34	0.26%	18,889.93	27.89%	48,759.04	71.98%	86.37	0.13%	-
Nelnet	113,653,097.75	7,697,659.44	6.77%	11,899.18	0.01%	-	0.00%	-	0.00%	-	0.00%	11,899.18
Total	\$ 1,147,583,253.60	\$ 146,566,017.54	12.77%	\$ 1,471,200.94	0.13%	\$ 1,099,781.83	74.75%	\$ 303,037.52	20.60%	\$ 8,965.64	0.61%	\$ 59,415.95

<sup>1</sup>Brazos Higher Education Authority moved \$299,899,097 in student loans from the ACS servicing system to the AES servicing system pursuant to the terms of the indenture. ACS cumulative Claims Paid were reset for the current reporting period. Prior Claims Paid on ACS were \$44,534,174.98. The static pool was adjusted to reflect the transferred loans.

<sup>2</sup>Brazos Higher Education Authority moved \$22,974,195.65 in student loans from the GreatLakes servicing system to the AES servicing system pursuant to the terms of the indenture. GreatLakes cumulative Claims Paid were reset for the current reporting period. Prior Claims Paid on GreatLakes were \$4,580,966.54. The static pool was adjusted to reflect the transferred loans.

<sup>3</sup>Brazos Higher Education Authority, Inc moved \$25,443,628.70 in student loans from the Sallie Mae servicing system to the Nelnet servicing system pursuant to the terms of the indenture. SLMA cumulative Claims Paid were reset for the current reporting period. Prior Claims Paid on SLMA were \$6,478,625.76. The static pool was adjusted to reflect the transferred loans.

<sup>4</sup>Brazos Higher Education Authority, Inc moved \$61,902,078.33 in student loans from the GreatLakes servicing system to the Nelnet servicing system pursuant to the terms of the indenture. GreatLakes cumulative Claims Paid were reset for the current reporting period. Prior Claims Paid on GreatLakes were \$1,890,553.11. The static pool was adjusted to reflect the transferred loans.

<sup>5</sup>Brazos Higher Education Authority, Inc moved \$ 3,653,224.86 in student loans from the ACS servicing system to the Nelnet servicing system pursuant to the terms of the indenture. ACS cumulative Claims Paid were reset for the quarter ended June 30, 2015. Prior Claims Paid on ACS were \$ 8,492,235.99. The static pool was adjusted to reflect the transferred loans.

<sup>6</sup>Brazos Higher Education Authority, Inc moved \$ 264,100.86 in student loans from the ACS servicing system to the PHEAA servicing system pursuant to the terms of the indenture. ACS cumulative Claims Paid were reset for the quarter ended February 28 2018. Prior Claims Paid on ACS were \$ 151,949.43. The static pool was adjusted to reflect the transferred loans.

<sup>7</sup>Brazos Higher Education Authority, Inc moved \$ 22,654,165.86 in student loans from the GreatLakes servicing system to the Nelnet servicing system pursuant to the terms of the indenture. GreatLakes cumulative Claims Paid were reset for the quarter ended July 31, 2018. Prior Claims Paid on GreatLakes were \$ 217,492.92. The static pool was adjusted to reflect the transferred loans.

<sup>8</sup>Brazos Higher Education Authority, Inc moved \$ 200,652.01 in student loans from the ACS servicing system to the PHEAA servicing system pursuant to the terms of the indenture. The static pool was adjusted to reflect the transferred loans.