



**Brazos Higher Education Authority, Inc.**

**Quarterly Student Loan Report**

**Indenture 1999 Securing the 2011 Notes**

**Reporting Period April 1, 2014 through June 30, 2014**

DEAL PARAMETERS									
Student Loan Portfolio Characteristics		3/31/2014		Loans Acquired		Activity		6/30/2014	
A-I	Portfolio Balance	\$	955,442,988.72	\$	775,280.28	\$	(34,285,479.98)	\$	921,932,789.02
A-II	Interest to be Capitalized		7,288,988.50		-		(533,097.52)		6,755,890.98
A-III	Pool Balance	\$	962,731,977.22	\$	775,280.28	\$	(34,818,577.50)	\$	928,688,680.00
A-IV	Reserve Fund Account Balance		2,509,157.50						2,419,815.00
A-V	Cash & Payments In Transit		38,366,434.16						37,263,393.37
A-VI	Total Adjusted Pool	\$	1,003,607,568.88					\$	968,371,888.37
B-I	Weighted Average Coupon (WAC)								4.10%
B-II	Weighted Average Remaining Term								168.26
B-III	Number of Loans								133,958
B-IV	Number of Borrowers								60,901
B-V	Aggregate Outstanding Principal Balance - T-Bill								43,921,510
B-VI	Percentage Outstanding Principal Balance - T-Bill								4.76%
B-VII	Aggregate Outstanding Principal Balance - Commercial Paper								878,011,279
B-VIII	Percentage Outstanding Principal Balance - Commercial Paper								95.24%
B-IX	Since Issued Constant Prepayment Rate (CPR)								7.10%
Notes	CUSIPS	3 Month LIBOR	Spread	Adjusted Rate	Spread	3/31/2014	6/30/2014		
C-I	2011-II-A-1 10620NCJ5	0.00000%	+ 0.55%	= 0.55000%	3 Month LIBOR + 0.45%	\$ -	\$ -		
C-II	2011-II-A-2 10620NCK2	0.22875%	+ 0.85%	= 1.07875%	3 Month LIBOR + 0.80%	707,963,000.00	672,226,000.00		
C-III	2011-II-A-3 10620NCL0	0.22875%	+ 1.00%	= 1.22875%	3 Month LIBOR + 1.05%	236,000,000.00	236,000,000.00		
C-IV	2011-II-B-1 10620NCM8	0.22875%	+ 1.15%	= 1.37875%	3 Month LIBOR + 1.25%	40,700,000.00	40,700,000.00		
C-V	2011-II-C-1 106238MD7	0.22875%	+ 1.20%	= 1.42875%	3 Month LIBOR + 1.25%	19,000,000.00	19,000,000.00		
C-IX	Total Notes Outstanding					\$ 1,003,663,000.00	\$ 967,926,000.00		
Reserve Account <sup>1</sup>		3/31/2014		6/30/2014					
D	Required Reserve Acct Deposit								
D-I	Reserve Acct Initial Deposit (\$)				\$	4,045,000.00	\$	4,045,000.00	
D-II	Specified Reserve Acct Balance (\$)					2,509,157.50		2,419,815.00	
D-III	Reserve Account Floor Balance (\$)					2,427,000.00		2,427,000.00	
D-IV	Current Reserve Acct Balance (\$)				\$	2,509,157.50	\$	2,419,815.00	
Parity <sup>1</sup>		3/31/2014		6/30/2014					
E-I	Class A Parity Percentage					106.30%		106.64%	
E-II	Class B Parity Percentage					101.91%		102.07%	
E-III	Class C Parity Percentage					99.98%		100.07%	

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

<b>II Required Reserves and Parity Calculations</b>							
<b>Required Reserves</b>							
		<b>Outstanding Principal Balance 3/31/2014</b>	<b>Required Reserve %</b>	<b>Required Reserves 3/31/2014</b>	<b>Outstanding Principal Balance 6/30/2014</b>	<b>Required Reserve %</b>	<b>Required Reserves 6/30/2014</b>
A- I	2011-II-A-1	\$ -	0.25%	\$ -	\$ -	0.25%	\$ -
A- II	2011-II-A-1	707,963,000.00	0.25%	1,769,907.50	672,226,000.00	0.25%	1,680,565.00
A- III	2011-II-A-1	236,000,000.00	0.25%	590,000.00	236,000,000.00	0.25%	590,000.00
A- IV	2011-II-B-1	40,700,000.00	0.25%	101,750.00	40,700,000.00	0.25%	101,750.00
A- V	2011-II-C-1	19,000,000.00	0.25%	47,500.00	19,000,000.00	0.25%	47,500.00
A- IX	<b>Total</b>	<b>\$ 1,003,663,000.00</b>		<b>\$ 2,509,157.50</b>	<b>\$ 967,926,000.00</b>		<b>\$ 2,419,815.00</b>
B- I	Specified Reserve Account Balance			\$ 2,509,157.50			\$ 2,419,815.00
B- II	Required Reserve Account Floor			2,173,500.00			2,173,500.00
B- III	Required Reserve Balance (Greater of B-I or B-II)			2,509,157.50			2,419,815.00
B- IV	Reserve Account Balance			2,509,157.50			2,419,815.00
B- V	Reserve Account funds released during collection period						\$ 89,342.50
<b>Parity Calculations</b>							
					<b>3/31/2014</b>		<b>6/30/2014</b>
C	<b>Value of the Trust Estate</b>						
C- I	Portfolio Balance				\$ 955,442,988.72		\$ 921,932,789.02
C- II	Accrued Interest on Investments				165.96		159.10
C- III	Accrued Borrower Interest				12,832,377.81		12,359,648.37
C- IV	Accrued Government Interest and Special Allowance				(2,751,041.99)		(2,529,263.73)
C- V	Accrued Receivables Related to Outstanding Notes				5,000.00		37,500.00
C- VI	Less:						
C- VII	Unguaranteed portion in claims				(135,625.36)		(112,206.30)
C- VIII	Cash and Investments				39,563,129.83		38,194,942.67
C- IX	Payments In Transit				1,312,461.83		1,488,265.70
C- X	<b>Total Trust Estate Value</b>				<b>\$ 1,006,269,456.80</b>		<b>\$ 971,371,834.83</b>
D	Less:						
D- I	Accrued interest on Outstanding Notes				2,038,840.07		2,044,263.37
D- II	Accrued fees related to Outstanding Notes				805,000.00		759,000.95
E	<b>Net Asset Value</b>				<b>\$ 1,003,425,616.73</b>		<b>\$ 968,568,570.51</b>
<b>Notes Outstanding</b>							
					<b>3/31/2014</b>		<b>6/30/2014</b>
F- I	Senior Notes				\$ 943,963,000.00		\$ 908,226,000.00
F- II	Class B Notes				\$ 40,700,000.00		\$ 40,700,000.00
F- III	Class C Notes				19,000,000.00		19,000,000.00
F- IV	<b>Total Notes</b>				<b>\$ 1,003,663,000.00</b>		<b>\$ 967,926,000.00</b>
<b>Parity</b>							
					<b>3/31/2014</b>		<b>6/30/2014</b>
G- I	Senior Parity Percentage (E / F-I)				106.30%		106.64%
G- II	Class B Parity Percentage (E / F-I)				101.91%		102.07%
G- III	Class C Parity Percentage (E / F-I)				99.98%		100.07%

III TRANSACTIONS FROM:		4/1/2014 THROUGH 6/30/2014
A	Student Loan Principal Activity:	
A-I	Regular Principal Collections	\$ 25,879,432.80
A-II	Principal Collections from Guarantor	11,066,470.26
A-III	Loans Acquired	(775,280.28)
A-IV	Loans Sold	2,987.84
A-V	Other System Adjustments	-
A-VI	Total Cash Principal Activity	\$ 36,173,610.62
B	Student Loan Non-Cash Principal Activity:	
B-I	Capitalized Interest	\$ (2,805,434.43)
B-II	Other Adjustments	142,023.51
B-III	Total Non-Cash Principal Activity	\$ (2,663,410.92)
C	<b>Total Student Loan Principal Activity (-)</b>	<b>\$ 33,510,199.70</b>
D	Student Loan Interest Activity:	
D-I	Regular Interest Collections	\$ 6,235,363.27
D-II	Interest Claims Received from Guarantors	332,944.92
D-III	Interest Purchased	(2,355.38)
D-IV	Interest Sold	4,717.87
D-V	Other System Adjustments	-
D-VI	Special Allowance Payments Receipts (Rebates)	(3,267,076.90)
D-VII	Government Interest Subsidy Payments	674,724.53
D-VIII	Total Cash Interest Activity	\$ 3,978,318.31
E	Student Loan Non-Cash Interest Activity:	
E-I	Capitalized Interest	\$ 2,815,341.29
E-II	Interest Accrual Adjustment	(366,843.08)
E-III	Total Non-Cash Interest Adjustments	\$ 2,448,498.21
F	<b>Total Student Loan Interest Activity (-)</b>	<b>\$ 6,426,816.52</b>

IV AVAILABLE FUNDS		6/30/2014
G	Other Collections & Reserve Releases	
G-I	Late Fees	\$ 100,698.32
G-II	Investment Income	497.53
G-III	Recoveries	73.80
G-IV	Reserve Account	89,342.50
G-V	Total Other Collections & Reserve Releases	\$ 190,612.15
H	Total Funds Received (A-VI + D-VIII + G-V)	\$ 40,342,541.08
I	Less Funds Previously Remitted for Monthly Waterfall:	
I-I	DOE Rebate and Lender Fees	\$ 1,638,007.12
I-II	Subservicing Fees	571,188.47
I-III	Trustee Fees	31,364.47
I-IV	Master Servicing Fees	600,820.00
I-V	Rating fees and Other Payments	35,000.00
I-VI	Total	\$ 2,876,380.06
J	<b>Total Available Funds (H - I-VI)</b>	<b>\$ 37,466,161.02</b>

Waterfall, Cash, and Note Information							
<b>V Quarterly Waterfall for Quarterly Distributions</b>							
			<b>6/30/2014</b>				
A	Total available funds		\$ 37,466,161.02	\$	37,466,161.02		
A-I	Undesignated Distribution Account funds		197.26		37,466,358.28		
<b>B Noteholders Interest Distribution Amount</b>							
B-I	2011-II-A-1		-		37,466,358.28		
B-II	2011-II-A-2		1,833,052.93		35,633,305.35		
B-III	2011-II-A-3		733,017.64		34,900,287.71		
B-IV	2011-II-B-1		141,846.57		34,758,441.14		
B-VIII	2011-II-C-1		68,619.69		34,689,821.45		
B-VIII	Class B Interest Shortfall		-		34,689,821.45		
B-VIII	Class C Interest Shortfall		-		34,689,821.45		
<b>C Noteholders Principal Distribution Amount</b>							
C-I	2011-II-A-1		-		34,689,821.45		
C-II	2011-II-A-2		34,689,000.00		821.45		
C-III	2011-II-A-3		-		821.45		
C-IV	2011-II-B-1		-		821.45		
C-VIII	2011-II-C-1		-		821.45		
E	Undesignated Distribution Account funds		821.45		-		
<b>VI Account Balance Rollforward</b>							
			<b>3/31/2014</b>		<b>6/30/2014</b>		
	Account	Beginning Balance	Deposits	Withdrawals	Ending Balance		
F-I	Collection Account	\$ 33,466,760.75	\$ 43,506,167.95	\$ 44,660,279.33	\$ 32,312,649.37		
F-II	Distribution Account	3,587,211.58	5,339,035.16	5,463,768.44	3,462,478.30		
F-III	Reserve Account	2,509,157.50	37.54	89,380.04	2,419,815.00		
F-IV	Total	\$ 39,563,129.83			\$ 38,194,942.67		
<b>VII Rollforward of Undesignated Distribution Account Funds</b>							
			<b>6/30/2014</b>				
G-I	Beginning Balance				\$ 197.26		
G-II	Additions				624.19		
G-III	Withdrawals				-		
G-IV	Ending Balance				\$ 821.45		
<b>VIII Note Balances</b>							
			<b>4/25/2014</b>		<b>7/25/2014</b>		
	Security Description	CUSIP	Original Issue Amt	Note Balance	Note Pool Factor	Note Balance	Note Pool Factor
H-I	2011-II-A-1	10620NCJ5	\$ 441,000,000.00	\$ -	-	\$ -	-
H-II	2011-II-A-2	10620NCK2	712,300,000.00	672,226,000.00	0.9437400	637,537,000.00	0.8950400
H-III	2011-II-A-3	10620NCL0	236,000,000.00	236,000,000.00	1.0000000	236,000,000.00	1.0000000
H-IV	2011-II-B-1	10620NCM8	40,700,000.00	40,700,000.00	1.0000000	40,700,000.00	1.0000000
H-V	2011-II-C-1	106238MD7	19,000,000.00	19,000,000.00	1.0000000	19,000,000.00	1.0000000
H-IX	Total		\$ 1,449,000,000.00	\$ 967,926,000.00		\$ 933,237,000.00	
<b>IX Total Note Factor</b>							
			<b>4/25/2014</b>		<b>7/25/2014</b>		
I-I	Original Issue Amount		\$ 1,449,000,000.00		\$ 1,449,000,000.00		
I-II	Outstanding Note Balance		967,926,000.00		933,237,000.00		
I-III	Total Note Pool Factor		0.6679959		0.6440559		

X. Class B Interest Subordination Test			
<b>Definition Test (a)</b>			
(i)	Class A Notes Prior to Distribution Date		\$ 908,226,000.00
	Less:		
	Available Funds	\$ 37,466,358.28	
	Less: Class A Noteholders' Interest		
	2011-II-A-1	\$ -	
	2011-II-A-2	1,833,052.93	
	2011-II-A-3	733,017.64	
	Total Class A Noteholders' Interest	2,566,070.57	
			34,900,287.71
			<b>\$ 873,325,712.29</b>
(ii)	Pool Balance	\$ 928,688,680.00	
		97.51%	
			<b>\$ 905,564,331.87</b>
	Is (i) greater than (ii)		No
<b>Definition Test (b)</b>			
(i)	Class A and Class B Notes Prior to Distribution Date		\$ 948,926,000.00
	Less:		
	Available Funds	\$ 37,466,358.28	
	Less: Class A & Class B Noteholders' Interest		
	2011-II-A-1	\$ -	
	2011-II-A-2	1,833,052.93	
	2011-II-A-3	733,017.64	
	2011-II-B-1	141,846.57	
	Class B Interest Shortfall	-	
	Total Class A & Class B Noteholders' Interest	2,707,917.14	
			34,758,441.14
			<b>\$ 914,167,558.86</b>
(ii)	Pool Balance	\$ 928,688,680.00	
		99.10%	
			<b>\$ 920,330,481.88</b>
	Is (i) greater than (ii)		No

XI. Class C Interest Subordination Test			
<b>Definition Test (a)</b>			
(i)	Class A and Class B Notes Prior to Distribution Date		\$ 948,926,000.00
	Less:		
	Available Funds	\$ 37,466,358.28	
	Less: Class A Noteholders' Interest		
	2011-II-A-1	\$ -	
	2011-II-A-2	1,833,052.93	
	2011-II-A-3	733,017.64	
	2011-II-B-1	141,846.57	
	Class B Interest Shortfall	-	
	Total Class A Noteholders' Interest	2,707,917.14	
			34,758,441.14
			<b>\$ 914,167,558.86</b>
(ii)	Pool Balance	\$ 928,688,680.00	
		100.00%	
			<b>\$ 928,688,680.00</b>
Is (i) greater than (ii)			No
<b>Definition Test (b)</b>			
(i)	Class A, Class B, and Class C Notes Prior to Distribution Date		\$ 967,926,000.00
	Less:		
	Available Funds	\$ 37,466,358.28	
	Less: Class A & Class B Noteholders' Interest		
	2011-II-A-1	\$ -	
	2011-II-A-2	1,833,052.93	
	2011-II-A-3	733,017.64	
	2011-II-B-1	141,846.57	
	2011-II-C-1	68,619.69	
	Class B Interest Shortfall	-	
	Class C Interest Shortfall	-	
	Total Class A & Class B Noteholders' Interest	2,776,536.83	
			34,689,821.45
			<b>\$ 933,236,178.55</b>
(ii)	Pool Balance	\$ 928,688,680.00	
		101.06%	
			<b>\$ 938,532,780.01</b>
Is (i) greater than (ii)			No

XII Historical Pool Information		7/1/2013 - 9/30/2013	10/1/2013 - 12/31/2013	1/1/2014 - 3/31/2014	4/1/2014 - 6/30/2014
A	Beginning Student Loan Portfolio Balance	\$ 1,052,065,899.37	\$ 1,020,699,133.15	\$ 990,082,512.88	\$ 955,442,988.72
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 26,806,889.14	\$ 24,575,594.54	\$ 25,551,610.01	\$ 25,879,432.80
B-II	Principal Collections from Guarantor	8,503,758.36	9,777,530.49	12,450,531.36	11,066,470.26
B-III	Loans Acquired	(761,286.99)	(727,049.83)	(754,528.31)	(775,280.28)
B-IV	Loans Sold	32,729.59	7,199.61	-	2,987.84
B-V	Other System Adjustments	-	-	-	-
B-VI	Total Principal Collections	\$ 34,582,090.10	\$ 33,633,274.81	\$ 37,247,613.06	\$ 36,173,610.62
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ (3,392,587.50)	\$ (3,112,982.90)	\$ (2,719,484.84)	\$ (2,805,434.43)
C-II	Other Adjustments	177,263.62	96,328.36	111,395.94	142,023.51
C-III	Total Non-Cash Principal Activity	\$ (3,215,323.88)	\$ (3,016,654.54)	\$ (2,608,088.90)	\$ (2,663,410.92)
D	Total Student Loan Principal Activity (-)	\$ 31,366,766.22	\$ 30,616,620.27	\$ 34,639,524.16	\$ 33,510,199.70
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 6,749,516.37	\$ 6,426,736.05	\$ 6,326,665.41	\$ 6,235,363.27
E-II	Interest Claims Received from Guarantors	244,761.11	322,447.01	401,907.92	332,944.92
E-III	Interest Purchased	(1,047.55)	(305.23)	(403.82)	(2,355.38)
E-IV	Interest Sold	2,120.30	673.75	-	4,717.87
E-V	Other System Adjustments	-	-	-	-
E-VI	Special Allowance Payments	(3,604,257.47)	(3,502,147.47)	(3,384,448.39)	(3,267,076.90)
E-VII	Subsidy Payments	825,444.69	797,984.03	716,869.13	674,724.53
E-VIII	Total Interest Collections	\$ 4,216,537.45	\$ 4,045,388.14	\$ 4,060,590.25	\$ 3,978,318.31
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ 3,281,823.72	\$ 3,123,040.80	\$ 2,729,498.01	\$ 2,815,341.29
F-II	Interest Accrual Adjustment	(603,682.85)	(476,324.90)	(368,067.68)	(366,843.08)
F-III	Total Non-Cash Interest Adjustments	\$ 2,678,140.87	\$ 2,646,715.90	\$ 2,361,430.33	\$ 2,448,498.21
G	Total Student Loan Interest Activity (-)	\$ 6,894,678.32	\$ 6,692,104.04	\$ 6,422,020.58	\$ 6,426,816.52
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 1,020,699,133.15	\$ 990,082,512.88	\$ 955,442,988.72	\$ 921,932,789.02
I	(+) Interest to be Capitalized	7,859,175.90	7,323,298.03	7,288,988.50	6,755,890.98
J	TOTAL POOL (=)	\$ 1,028,558,309.05	\$ 997,405,810.91	\$ 962,731,977.22	\$ 928,688,680.00
K	Cash Available for Distributions & Payments in Transit	\$ 35,643,722.29	\$ 34,664,503.21	\$ 38,366,434.16	\$ 37,263,393.37
L	Reserve Account Balance	2,668,258.90	2,588,665.00	2,509,157.50	2,419,815.00
M	Total Adjusted Pool (=)	\$ 1,066,870,290.24	\$ 1,034,658,979.12	\$ 1,003,607,568.88	\$ 968,371,888.37



XIII Total Student Loan Portfolio Characteristics		6/30/2014		
A	STATUS	Title IV Loans		
		\$	%	#
A-I	In School	\$ 2,250,534	0.24%	569
A-II	Grace	1,253,032	0.14%	312
A-III	Repay/Current	644,471,853	69.90%	90,626
A-IV	Delinquent:			
A-V	31-60 Days	27,101,393	2.94%	4,198
A-VI	61-90 Days	15,599,535	1.69%	2,505
A-VII	91-120 Days	9,294,841	1.01%	1,672
A-VIII	> 120 Days	34,583,588	3.75%	5,545
A-IX	Total Delinquent	86,579,357	9.39%	13,920
A-X	Deferment	90,178,643	9.78%	16,128
A-XI	Forbearance	91,589,055	9.93%	11,211
A-XII	Claims/Other	5,610,315	0.61%	1,192
A-XIII	Totals	\$ 921,932,789	100.00%	133,958

XIV Total Student Loan Portfolio By Servicer		6/30/2014	
B	Servicer	Title IV Loans	
		\$	%
B-I	ACS	\$ 83,380,736	9.04%
B-II	AES	574,615,719	62.33%
B-III	BLS	127,711,918	13.85%
B-IV	GreatLakes	24,087,381	2.61%
B-V	SLMA	112,137,035	12.16%
	Totals	921,932,789	100.00%

XV Statistical Analysis of Student Loans		6/30/2014							
The following amounts include Principal + Capitalized Interest at the end of the reporting period									
C	Program Type	School Type					Consolidation	Total	ABI
		4 Year	4 Year Other	2 Year	2 Year Other	Proprietary			
C-I	Guaranteed								
C-I	Subsidized	\$ 92,447,334	\$ 13,987,667	\$ 21,817,887	\$ 1,034,312	\$ 5,917,727	\$ -	\$ 135,204,927	\$ 4,403
C-II	Unsubsidized	102,522,178	17,522,953	29,155,824	1,116,755	6,761,617	-	157,079,327	7,097
C-III	PLUS	18,263,072	529,701	655,847	125,691	852,978	-	20,427,289	5,162
C-IV	Consolidated	-	-	-	-	-	609,221,246	609,221,246	26,950
C-V	Total Title IV	\$ 213,232,584	\$ 32,040,321	\$ 51,629,558	\$ 2,276,758	\$ 13,532,322	\$ 609,221,246	\$ 921,932,789	\$ 13,349
* 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.									
D	Guarantor	\$		%					
D-I	PHEAA	\$ 240,748,744		26.11%					
D-II	ASA	225,692,690		24.48%					
D-III	GLHEC	181,477,427		19.68%					
D-IV	Others	274,013,928		29.72%					
D-V	Total Title IV	\$ 921,932,789		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 Loan Default Statistics By Servicer - Title IV Loans**

<b>Current Quarter</b>						
<b>Servicer</b>	<b>Claims Paid</b>	<b>Claims Rejected</b>	<b>Cured</b>	<b>Recoursed</b>	<b>Write Off</b>	
ACS	\$ 1,711,292	\$ -	\$ 414	\$ 21,579	\$ -	
GreatLakes	38,943	-	-	-	-	
AES	6,635,078	511	-	-	-	
SLMA	589,617	5,187	9,968	1,062	-	
BLS	689,503	-	-	-	-	
<b>Total</b>	<b>\$ 9,664,433</b>	<b>\$ 5,698</b>	<b>\$ 10,382</b>	<b>\$ 22,641</b>	<b>\$ -</b>	

<b>Since Inception</b>												
<b>Servicer</b>	<b>Static Pool</b>	<b>Claims Paid</b>	<b>% of Static</b>	<b>Claims Rejected</b>	<b>% of Static</b>	<b>Cured</b>	<b>% of Rejected</b>	<b>Recoursed</b>	<b>% of Rejected</b>	<b>Write Off</b>	<b>% of Rejected</b>	<b>Pending</b>
ACS <sup>2</sup>	\$ 628,439,739	\$ 21,332,647	3.39%	\$ 412,227	0.07%	\$ 299,021	72.54%	\$ 81,675	19.81%	\$ 10,898	2.64%	\$ 20,632
GreatLakes <sup>1,3</sup>	61,988,565	2,543,687	4.10%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
AES	413,760,256	47,517,979	11.48%	225,330	0.05%	201,938	89.62%	15,337	6.81%	4,605	2.04%	3,449
SLMA	156,107,753	15,350,460	9.83%	327,896	0.21%	66,061	20.15%	257,661	78.58%	4,174	1.27%	(0)
BLS	133,981,923	3,763,266	2.81%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>\$ 1,394,278,236</b>	<b>\$ 90,508,038</b>	<b>6.49%</b>	<b>\$ 965,453</b>	<b>0.07%</b>	<b>\$ 567,020</b>	<b>58.73%</b>	<b>\$ 354,674</b>	<b>36.74%</b>	<b>\$ 19,677</b>	<b>2.04%</b>	<b>\$ 24,081</b>

<sup>1</sup>Brazos Higher Education Authority, Inc. moved \$133,981,923.49 in student loans from the Great Lakes servicing system to the Brazos Loan Servicing system pursuant to the terms of the indenture. Great Lakes cumulative Claims Paid were reset beginning with the quarter beginning April 1, 2012. Prior Claims Paid on Great Lakes were \$4,435,540. The static pool was adjusted to reflect the transferred loans.

<sup>2</sup>Brazos Higher Education Authority, Inc. moved \$334,731,682 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, 2013. Prior Claims Paid on ACS were \$41,716,385.66. The static pool was adjusted to reflect the transferred loans.

<sup>3</sup>Brazos Higher Education Authority, Inc. moved \$54,003,312.73 in student loans from the GreatLakes servicing system to the PHEAA 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 \$6,433,537.34. The static pool was adjusted to reflect the transferred loans.