



**Brazos Higher Education Authority, Inc.**

**Semiannual Student Loan Report**

**Indenture 2019-1 Securing the 2019 and 2020 Bonds**

**For the Six Months Ended April 30, 2021**

**BHEA 2019-1  
April 30, 2021**

| <b>Balance Sheet</b>                |                          |
|-------------------------------------|--------------------------|
| <b>Assets</b>                       |                          |
| Cash and Marketable Securities      | \$ 64,076,445.04         |
| Accrued Interest Receivable:        |                          |
| Investments                         | 1,812.04                 |
| Student Loan Note Receivable        | 181,473.43               |
| Student Loan Notes Receivable       | 75,467,529.52            |
| Allowance for Principal *           | (755,982.00)             |
| Deferred Borrower Benefits          | -                        |
| Accounts Receivable:                |                          |
| General                             | -                        |
| Other Assets                        | -                        |
| Total Assets                        | <u>\$ 138,971,278.03</u> |
| <b>Liabilities and Fund Balance</b> |                          |
| <b>Liabilities:</b>                 |                          |
| Accounts Payable:                   |                          |
| General                             | \$ -                     |
| Servicing Payable *                 | 5,000.00                 |
| Rebatable Earnings Payable          | -                        |
| Excess Interest Payable             | -                        |
| Bonds Payable:                      |                          |
| Bonds                               | 127,815,000.00           |
| Bond Discount                       | 3,028,393.73             |
| Unamortized Issue Costs *           | (1,840,077.51)           |
| Accrued Interest Payable            | 381,020.77               |
| Other Liabilities                   | -                        |
| Total Liabilities                   | <u>129,389,336.99</u>    |
| Fund Balance                        | 9,543,599.06             |
| Total Liab. and Fund Balance        | <u>\$ 138,932,936.05</u> |

| <b>Accounts used in Parity and Net Asset Calculations</b> |                          |
|---|--------------------------|
| <b>Assets</b>   |                          |
| Cash and Marketable Securities less Other Cash            | \$ 64,041,643.92         |
| Accrued Interest Receivable:                              |                          |
| Investments   | 1,812.04                 |
| Student Loan Note Receivable                              | 181,473.43               |
| Student Loan Notes Receivable                             | 75,467,529.52            |
| Accounts Receivable:                                      |                          |
| General   | -                        |
| Other Assets  | -                        |
| Total Assets  | <u>\$ 139,692,458.91</u> |
| <b>Liabilities:</b>                                       |                          |
| General Accounts Payable                                  | \$ -                     |
| Accrued Interest Payable                                  | 381,020.77               |
| Other Liabilities   | -                        |
| Total Current Liabilities                                 | <u>381,020.77</u>        |
| Senior Bonds  | 116,215,000.00           |
| Subordinate Bonds   | 11,600,000.00            |
| Total Liabilities   | <u>\$ 128,196,020.77</u> |

| <b>Parity Calculations</b>   | <b>%</b>         |
|--|------------------|
| Overall Parity Ratio ((Total Assets-Allowance)/Total Liabilities)                      | 108.97%          |
| Senior Parity Ratio ((Total Assets-Allowance)/(Total Liabilities - Subordinate Bonds)) | 119.81%          |
| Net Assets (Total Asset - Total Liabilities)   | \$ 11,496,438.14 |
| <b>Equity Release Levels **</b>  |                  |
| Overall Parity Ratio   | 113.00%          |
| Net Asset Requirement  | \$ 4,800,000.00  |

\*\* Must meet both levels

| <b>Optional Redemption of Subordinate Debt ***</b> |         |
|--|---------|
| Overall Parity Ratio                               | 113.00% |
| Senior Parity Ratio                                | 120.00% |

\*\*\*Begins on April 1, 2029 and must meet both levels

\* Excluded in Parity Calculation

| <b>Cash Used in Parity Calculation</b>          | <b>\$</b>        | <b>%</b> |
|---|------------------|----------|
| Tax-Exempt Revenue Fund Account                 | \$ 2,017,266.22  | 3.15%    |
| Taxable Revenue Fund Account                    | 3,490,041.94     | 5.45%    |
| Tax-Exempt Debt Service Fund Reserve Account    | 806,200.00       | 1.26%    |
| Taxable Debt Service Fund Reserve Account       | 1,750,100.00     | 2.73%    |
| Tax-Exempt Student Loan Fund Account            | 11,730,067.95    | 18.32%   |
| Taxable Student Loan Fund Account               | 43,153,225.49    | 67.38%   |
| Tax-Exempt Debt Service Fund Interest Account   | 164,556.50       | 0.26%    |
| Taxable Debt Service Fund Interest Account      | 227,685.82       | 0.36%    |
| Tax-Exempt Debt Service Fund Principal Account  | 282,000.00       | 0.44%    |
| Taxable Debt Service Fund Principal Account     | 420,500.00       | 0.66%    |
| Tax-Exempt Debt Service Fund Retirement Account | -                | 0.00%    |
| Taxable Debt Service Fund Retirement Account    | -                | 0.00%    |
| Total   | \$ 64,041,643.92 | 100.00%  |

| <b>Other Cash:</b>     | <b>\$</b>    | <b>%</b> |
|------------------------|--------------|----------|
| Operating Fund Account | \$ 34,801.12 | 100.00%  |
| Rebate Fund Account    | -            | 0.00%    |
|                        | \$ 34,801.12 | 100.00%  |

| BHEA 2019-1<br>April 30, 2021                                 |           |               |                       |       |  |
|---|-----------|---------------|-----------------------|-------|--|
| Debt  |           |               |                       |       |  |
| Bond  | CUSIP     | Maturity Date | \$                    | %     |  |
| Taxable Student Loan Serial Bonds Senior Series 2019-1A       | 10623AAA1 | April 1, 2021 | \$ -                  | 2.38% |  |
| Taxable Student Loan Serial Bonds Senior Series 2019-1A       | 10623AAB9 | April 1, 2022 | 1,320,000             | 2.43% |  |
| Taxable Student Loan Serial Bonds Senior Series 2019-1A       | 10623AAC7 | April 1, 2023 | 1,330,000             | 2.48% |  |
| Taxable Student Loan Serial Bonds Senior Series 2019-1A       | 10623AAD5 | April 1, 2024 | 1,280,000             | 2.53% |  |
| Taxable Student Loan Serial Bonds Senior Series 2019-1A       | 10623AAE3 | April 1, 2025 | 1,230,000             | 2.67% |  |
| Taxable Student Loan Serial Bonds Senior Series 2019-1A       | 10623AAF0 | April 1, 2026 | 1,175,000             | 2.77% |  |
| Taxable Student Loan Serial Bonds Senior Series 2019-1A       | 10623AAG8 | April 1, 2027 | 1,005,000             | 2.88% |  |
| Taxable Student Loan Serial Bonds Senior Series 2019-1A       | 10623AAH6 | April 1, 2028 | 880,000               | 3.01% |  |
| Taxable Student Loan Serial Bonds Senior Series 2019-1A       | 10623AAJ2 | April 1, 2029 | 615,000               | 3.06% |  |
| Taxable Student Loan Term Bonds Senior Series 2019-1A         | 10623AAK9 | April 1, 2039 | 3,885,000             | 3.26% |  |
| Tax-Exempt Student Loan Serial Bonds Senior Series 2019-1A    | 10623AAL7 | April 1, 2021 | -                     | 5.00% |  |
| Tax-Exempt Student Loan Serial Bonds Senior Series 2019-1A    | 10623AAM5 | April 1, 2022 | 1,055,000             | 5.00% |  |
| Tax-Exempt Student Loan Serial Bonds Senior Series 2019-1A    | 10623AAN3 | April 1, 2023 | 1,070,000             | 5.00% |  |
| Tax-Exempt Student Loan Serial Bonds Senior Series 2019-1A    | 10623AAP8 | April 1, 2024 | 1,025,000             | 5.00% |  |
| Tax-Exempt Student Loan Serial Bonds Senior Series 2019-1A    | 10623AAQ6 | April 1, 2025 | 985,000               | 5.00% |  |
| Tax-Exempt Student Loan Serial Bonds Senior Series 2019-1A    | 10623AAR4 | April 1, 2026 | 940,000               | 5.00% |  |
| Tax-Exempt Student Loan Serial Bonds Senior Series 2019-1A    | 10623AAS2 | April 1, 2027 | 805,000               | 5.00% |  |
| Tax-Exempt Student Loan Serial Bonds Senior Series 2019-1A    | 10623AAT0 | April 1, 2028 | 710,000               | 5.00% |  |
| Tax-Exempt Student Loan Serial Bonds Senior Series 2019-1A    | 10623AAU7 | April 1, 2029 | 495,000               | 5.00% |  |
| Tax-Exempt Student Loan Term Bonds Senior Series 2019-1A      | 10623AAV5 | April 1, 2039 | 3,090,000             | 3.00% |  |
| Tax-Exempt Student Loan Term Bonds Subordinate Series 2019-1B | 10623AAW3 | April 1, 2040 | 3,800,000             | 3.50% |  |
| Taxable Student Loan Serial Bonds Senior Series 2020-1A       | 10623AAX1 | April 1, 2021 | -                     | 1.74% |  |
| Taxable Student Loan Serial Bonds Senior Series 2020-1A       | 10623AAZ9 | April 1, 2022 | 2,885,000             | 1.79% |  |
| Taxable Student Loan Serial Bonds Senior Series 2020-1A       | 10623AAZ6 | April 1, 2023 | 3,150,000             | 1.87% |  |
| Taxable Student Loan Serial Bonds Senior Series 2020-1A       | 10623ABA0 | April 1, 2024 | 3,150,000             | 1.93% |  |
| Taxable Student Loan Serial Bonds Senior Series 2020-1A       | 10623ABB8 | April 1, 2025 | 3,320,000             | 1.98% |  |
| Taxable Student Loan Serial Bonds Senior Series 2020-1A       | 10623ABC6 | April 1, 2026 | 2,450,000             | 2.08% |  |
| Taxable Student Loan Serial Bonds Senior Series 2020-1A       | 10623ABD4 | April 1, 2027 | 2,620,000             | 2.18% |  |
| Taxable Student Loan Serial Bonds Senior Series 2020-1A       | 10623ABE2 | April 1, 2028 | 2,190,000             | 2.31% |  |
| Taxable Student Loan Serial Bonds Senior Series 2020-1A       | 10623ABF9 | April 1, 2029 | 2,360,000             | 2.41% |  |
| Taxable Student Loan Serial Bonds Senior Series 2020-1A       | 10623ABG7 | April 1, 2030 | 2,275,000             | 2.51% |  |
| Taxable Student Loan Term Bonds Senior Series 2020-1A         | 10623ABH5 | April 1, 2040 | 5,785,000             | 2.76% |  |
| Tax-Exempt Student Loan Serial Bonds Senior Series 2020-1A    | 10623ABJ1 | April 1, 2021 | -                     | 5.00% |  |
| Tax-Exempt Student Loan Serial Bonds Senior Series 2020-1A    | 10623ABK8 | April 1, 2022 | 1,765,000             | 5.00% |  |
| Tax-Exempt Student Loan Serial Bonds Senior Series 2020-1A    | 10623ABL6 | April 1, 2023 | 1,925,000             | 5.00% |  |
| Tax-Exempt Student Loan Serial Bonds Senior Series 2020-1A    | 10623ABM4 | April 1, 2024 | 1,925,000             | 5.00% |  |
| Tax-Exempt Student Loan Serial Bonds Senior Series 2020-1A    | 10623ABN2 | April 1, 2025 | 2,035,000             | 5.00% |  |
| Tax-Exempt Student Loan Serial Bonds Senior Series 2020-1A    | 10623ABP7 | April 1, 2026 | 1,505,000             | 5.00% |  |
| Tax-Exempt Student Loan Serial Bonds Senior Series 2020-1A    | 10623ABQ5 | April 1, 2027 | 1,610,000             | 5.00% |  |
| Tax-Exempt Student Loan Serial Bonds Senior Series 2020-1A    | 10623ABR3 | April 1, 2028 | 1,340,000             | 5.00% |  |
| Tax-Exempt Student Loan Serial Bonds Senior Series 2020-1A    | 10623ABS1 | April 1, 2029 | 1,440,000             | 5.00% |  |
| Tax-Exempt Student Loan Serial Bonds Senior Series 2020-1A    | 10623ABT9 | April 1, 2030 | 1,400,000             | 5.00% |  |
| Tax-Exempt Student Loan Term Bonds Senior Series 2020-1A      | 10623ABU6 | April 1, 2040 | 3,590,000             | 2.35% |  |
| Tax-Exempt Student Loan Term Bonds Subordinate Series 2020-1B | 10623ABV4 | April 1, 2040 | 7,800,000             | 3.00% |  |
| Taxable Student Loan Serial Bonds Senior Series 2021-1A       | 10623ABW2 | April 1, 2023 | 3,805,000             | 1.08% |  |
| Taxable Student Loan Serial Bonds Senior Series 2021-1A       | 10623ABX0 | April 1, 2024 | 4,180,000             | 1.31% |  |
| Taxable Student Loan Serial Bonds Senior Series 2021-1A       | 10623ABY8 | April 1, 2025 | 3,720,000             | 1.67% |  |
| Taxable Student Loan Serial Bonds Senior Series 2021-1A       | 10623ABZ5 | April 1, 2026 | 3,965,000             | 1.97% |  |
| Taxable Student Loan Serial Bonds Senior Series 2021-1A       | 10623ACA9 | April 1, 2027 | 2,730,000             | 2.33% |  |
| Taxable Student Loan Serial Bonds Senior Series 2021-1A       | 10623ACB7 | April 1, 2028 | 2,765,000             | 2.53% |  |
| Taxable Student Loan Serial Bonds Senior Series 2021-1A       | 10623ACC5 | April 1, 2029 | 2,945,000             | 2.71% |  |
| Taxable Student Loan Serial Bonds Senior Series 2021-1A       | 10623ACD3 | April 1, 2030 | 2,875,000             | 2.86% |  |
| Taxable Student Loan Serial Bonds Senior Series 2021-1A       | 10623ACE1 | April 1, 2031 | 4,245,000             | 2.96% |  |
| Taxable Student Loan Term Bonds Senior Series 2021-1A         | 10623ACF8 | April 1, 2040 | 13,370,000            | 3.41% |  |
| <b>Total outstanding debt</b>                                 |           |               | <b>\$ 127,815,000</b> |       |  |

**BHEA 2019-1  
April 30, 2021**

| <b>I. Composition of the Eligible Loans <sup>(1)</sup></b>    |    |            |
|---|----|------------|
| Aggregate principal balance <sup>(2)</sup>                    | \$ | 75,325,992 |
| Fixed rate loan balance <sup>(2)</sup>                        | \$ | 70,415,489 |
| Variable rate loan balance <sup>(2)</sup>                     | \$ | 4,910,503  |
| Total borrowers   |    | 1,244      |
| Average balance per borrower                                  | \$ | 60,551     |
| Total accrued interest to capitalize                          | \$ | 28,950     |
| Weighted average borrower interest rate before benefits       |    | 4.19%      |
| Weighted average borrower interest rate adjusted for benefits |    | 3.96%      |
| Weighted average credit score <sup>(3)</sup>                  |    | 789        |
| Weighted average debt to income percent <sup>(4)</sup>        |    | 26.60%     |
| Weighted average verified income <sup>(5)</sup>               | \$ | 152,797    |
| Weighted average remaining term to scheduled maturity         |    | 134        |
| Percent cosigned  |    | 13.00%     |
| Weighted average age  |    | 36         |

<sup>(1)</sup> All weighted averages are based on the aggregate principal balance (exclusion of accrued interest to be capitalized).

<sup>(2)</sup> Exclusive of accrued interest to be capitalized.

<sup>(3)</sup> FICO Score at origination of loan.

<sup>(4)</sup> Debt-to-income percent at origination of loan.

<sup>(5)</sup> Income at originao of loan.

| <b>II. Eligible Loans by Private Loan Program</b> |                 |                      |   |
|---|-----------------|----------------------|---|
|   | Number of Loans | Outstanding Balance  | Percent of Loans by Outstanding Balance |
| <b>Brazos Loan Program</b>                        |                 |                      |   |
| Brazos Parent Loan Program                        | 100             | \$ 1,532,080         | 2.0%                                    |
| Brazos Refinance Student Loan Program             | 1,179           | 73,793,912           | 98.0%                                   |
| <b>Totals</b>                                     | <b>1,279</b>    | <b>\$ 75,325,992</b> | <b>100.0%</b>                           |

| <b>III. Eligible Loans by Borrower Repayment Status</b> |                 |                      |   |
|---|-----------------|----------------------|---|
|   | Number of Loans | Outstanding Balance  | Percent of Loans by Outstanding Balance |
| <b>Borrower Repament Status</b>                         |                 |                      |   |
| School  | -               | \$ -                 | 0.0%                                    |
| Grace   | -               | -                    | 0.0%                                    |
| Deferment   | -               | -                    | 0.0%                                    |
| Forbearance   | 11              | 1,187,455            | 1.6%                                    |
| Repayment   | 1,268           | 74,138,537           | 98.4%                                   |
| <b>Totals</b>   | <b>1,279</b>    | <b>\$ 75,325,992</b> | <b>100.0%</b>                           |

| <b>IV. Eligible Loans by Fico Score Range <sup>(1)</sup></b> |                 |                      |   |
|--|-----------------|----------------------|---|
|  | Number of Loans | Outstanding Balance  | Percent of Loans by Outstanding Balance |
| <b>FICO Score Range</b>                                      |                 |                      |   |
| < 720  | -               | \$ -                 | 0.0%                                    |
| 720 to 739   | 111             | 6,427,867            | 8.4%                                    |
| 740 to 759   | 126             | 9,252,534            | 15.0%                                   |
| 760 to 779   | 210             | 11,455,749           | 17.6%                                   |
| 780 to 799   | 274             | 16,569,538           | 22.2%                                   |
| 800 to 819   | 294             | 16,561,742           | 18.6%                                   |
| 820+   | 264             | 15,058,562           | 18.1%                                   |
| <b>Totals</b>  | <b>1,279</b>    | <b>\$ 75,325,992</b> | <b>100.0%</b>                           |

<sup>(1)</sup> FICO Score at origination of loan.

**BHEA 2019-1  
April 30, 2021**

| <b>V. Eligible Loans by Degree Type</b> |                        |                            |  |
|---|------------------------|----------------------------|--|
| <b>Degree Type</b>                      | <b>Number of Loans</b> | <b>Outstanding Balance</b> | <b>Percent of Loans by Outstanding Balance</b> |
| Dental                                  | 13                     | \$ 1,467,015               | 1.9%   |
| Doctorate - Ph.D., Ed.D., Psy.D., Th.D. | 65                     | 5,237,507                  | 7.0%   |
| Graduate                                | 340                    | 20,191,384                 | 26.8%  |
| Law - J.D.                              | 108                    | 9,958,121                  | 13.2%  |
| M.B.A                                   | 63                     | 3,636,151                  | 4.8%   |
| Medical - M.D., Pharm. D., D.O.         | 104                    | 11,692,367                 | 15.5%  |
| Undergraduate                           | 586                    | 23,143,447                 | 30.7%  |
| <b>Totals</b>                           | <b>1,279</b>           | <b>\$ 75,325,992</b>       | <b>100.0%</b>                                  |

| <b>VI. Eligible Loans in Repayment by Remaining Term to Scheduled Maturity</b> |                        |                            |  |
|--|------------------------|----------------------------|--|
| <b>Remaning Months Until Scheduled Maturity</b>                                | <b>Number of Loans</b> | <b>Outstanding Balance</b> | <b>Percent of Loans by Outstanding Balance</b> |
| 1 to 30  | 7                      | \$ 65,766                  | 0.1%   |
| 31 to 60   | 318                    | 11,034,621                 | 14.6%  |
| 61 to 90   | 163                    | 8,188,839                  | 10.9%  |
| 91 to 120  | 352                    | 21,486,583                 | 28.5%  |
| 121 to 150   | 7                      | 354,560                    | 0.5%   |
| 151 to 180   | 272                    | 21,879,866                 | 29.0%  |
| 181 to 240   | 160                    | 12,315,757                 | 16.3%  |
| <b>Totals</b>  | <b>1,279</b>           | <b>\$ 75,325,992</b>       | <b>100.0%</b>                                  |

| <b>VII. Eligible Loans by Current Borrower Interest Rate</b>  |                        |                            |  |
|---|------------------------|----------------------------|--|
| <b>Current Borrower Interest Rate (Adjusted for Benefits)</b> | <b>Number of Loans</b> | <b>Outstanding Balance</b> | <b>Percent of Loans by Outstanding Balance</b> |
| Less than 4:00%   | 726                    | \$ 40,972,100              | 54.4%  |
| 4.00% to 4.49%  | 266                    | 17,369,931                 | 23.1%  |
| 4.50% to 4.99%  | 168                    | 11,166,713                 | 14.8%  |
| 5.00% to 5.49%  | 88                     | 4,514,896                  | 6.0%   |
| 5.50% to 5.99%  | 15                     | 844,039                    | 1.1%   |
| 6.00% to 6.49%  | 8                      | 311,537                    | 0.4%   |
| 6.50% and greater   | 8                      | 146,776                    | 0.2%   |
| <b>Totals</b>   | <b>1,279</b>           | <b>\$ 75,325,992</b>       | <b>100.0%</b>                                  |

| <b>VIII. Eligible Loans by Payment Delinquency Status</b> |                        |                            |  |
|---|------------------------|----------------------------|--|
| <b>Payment Delinquency</b>                                | <b>Number of Loans</b> | <b>Outstanding Balance</b> | <b>Percent of Loans by Outstanding Balance</b> |
| Current Repay   | 1,276                  | \$ 75,203,546              | 100.0%   |
| Delinquent 31-60  | 1                      | 96,227                     | 0.0%   |
| Delinquent 61-90  | 2                      | 26,219                     | 0.0%   |
| Delinquent 91-120   | -                      | -                          | 0.0%   |
| Delinquent Over 120                                       | -                      | -                          | 0.0%   |
| <b>Totals</b>   | <b>1,279</b>           | <b>\$ 75,325,992</b>       | <b>100.0%</b>                                  |

**BHEA 2019-1  
April 30, 2021**

**IX. Eligible Loans by Outstanding Principal Balance**

| <b>Outstanding Principal Balance</b> | <b>Number of Loans</b> | <b>Outstanding Balance</b> | <b>Percent of Loans by Outstanding Balance</b> |
|--------------------------------------|------------------------|----------------------------|--|
| Less than \$5,000                    | 21                     | \$ 61,622                  | 0.1%   |
| \$5,000 to \$9,999                   | 63                     | 491,404                    | 0.7%   |
| \$10,000 to \$19,999                 | 179                    | 2,735,605                  | 3.6%   |
| \$20,000 to \$29,999                 | 156                    | 3,925,428                  | 5.2%   |
| \$30,000 to \$39,999                 | 143                    | 5,006,723                  | 6.6%   |
| \$40,000 to \$49,999                 | 128                    | 5,714,119                  | 7.6%   |
| \$50,000 to \$59,999                 | 97                     | 5,319,897                  | 7.1%   |
| \$60,000 to \$69,999                 | 101                    | 6,590,135                  | 8.7%   |
| \$70,000 to \$79,999                 | 77                     | 5,734,575                  | 7.6%   |
| \$80,000 to \$89,999                 | 65                     | 5,506,127                  | 7.3%   |
| \$90,000 to \$99,999                 | 40                     | 3,781,941                  | 5.0%   |
| \$100,000 and greater                | 209                    | 30,458,416                 | 40.4%  |
| <b>Totals</b>                        | <b>1,279</b>           | <b>\$ 75,325,992</b>       | <b>100.0%</b>                                  |

**X. Eligible Loans by Number of Payments Made**

| <b>Number of Payments Made</b> | <b>Number of Loans</b> | <b>Outstanding Balance</b> | <b>Percent of Loans by Outstanding Balance</b> |
|--------------------------------|------------------------|----------------------------|--|
| 0 to 6                         | 358                    | \$ 21,447,688              | 28.5%  |
| 7 to 12                        | 345                    | 22,492,327                 | 29.9%  |
| 13 to 18                       | 377                    | 21,351,682                 | 28.3%  |
| 19 to 24                       | 71                     | 4,011,224                  | 5.3%   |
| 25 to 30                       | 66                     | 3,501,871                  | 4.6%   |
| 31 to 36                       | 51                     | 2,157,320                  | 2.9%   |
| 37 to 42                       | 10                     | 345,960                    | 0.5%   |
| 43 to 48                       | 1                      | 17,920                     | 0.0%   |
| 49 to 54                       | -                      | -                          | 0.0%   |
| 55 to 60                       | -                      | -                          | 0.0%   |
| Over 60                        | -                      | -                          | 0.0%   |
| <b>Totals</b>                  | <b>1,279</b>           | <b>\$ 75,325,992</b>       | <b>100.0%</b>                                  |

**XI. Geographic Distribution of the Eligible Loans <sup>(1)</sup>**

| <b>Location</b> | <b>Number of Loans</b> | <b>Outstanding Balance</b> | <b>Percent of Loans by Outstanding Balance</b> |
|-----------------|------------------------|----------------------------|--|
| Texas           | 1,258                  | \$ 73,911,171              | 98.1%  |
| Other           | 21                     | 1,414,821                  | 1.9%   |
| <b>Totals</b>   | <b>1,279</b>           | <b>\$ 75,325,992</b>       | <b>100.0%</b>                                  |

<sup>(1)</sup> Based upon the billing address of the borrower as of the Statistical Cut-Off Date

**BHEA 2019-1  
April 30, 2021**

**XII. Distribution of Eligible Loans by School <sup>(1)</sup>**

| <b>Outstanding Principal Balance</b>                     | <b>Number of Loans</b> | <b>Outstanding Balance</b> | <b>Percent of Loans by Outstanding Balance</b> |
|--|------------------------|----------------------------|--|
| University of Texas - Austin                             | 81                     | \$ 4,962,153               | 6.6%   |
| Texas A&M University                                     | 77                     | 3,376,504                  | 4.5%   |
| Southern Methodist University                            | 41                     | 3,328,604                  | 4.4%   |
| Texas Tech University                                    | 64                     | 3,112,719                  | 4.1%   |
| University of Houston                                    | 50                     | 2,946,871                  | 3.9%   |
| Baylor University  | 58                     | 2,715,230                  | 3.6%   |
| University of Texas Health Science Center at Houston     | 14                     | 1,439,214                  | 1.9%   |
| University of the Incarnate Word                         | 14                     | 1,245,928                  | 1.7%   |
| University of Texas at Arlington                         | 25                     | 1,219,126                  | 1.6%   |
| University of Texas Health Science Center at San Antonio | 11                     | 1,203,301                  | 1.6%   |
| Other  | 844                    | 49,776,342                 | 66.1%  |
| <b>Totals</b>  | <b>1,279</b>           | <b>\$ 75,325,992</b>       | <b>100.0%</b>                                  |

<sup>(1)</sup> Based upon the highest degree attained by the borrower.

**XIII. Distribution of the Eligible Loans by Servicer**

| <b>Servicer</b> | <b>Number of Loans</b> | <b>Outstanding Balance</b> | <b>Percent of Loans by Outstanding Balance</b> |
|-----------------|------------------------|----------------------------|--|
| Nelnet          | 1,279                  | \$ 75,325,992              | 100.0%   |
| <b>Totals</b>   | <b>1,279</b>           | <b>\$ 75,325,992</b>       | <b>100.0%</b>                                  |