



Brazos Education Funding 2015-1, LLC.

Monthly Student Loan Report

Indenture BEF 2015-1 Securing the 2015 Notes

For the Month Ending February 28, 2022

DEAL PARAMETERS									
Student Loan Portfolio Characteristics		1/31/2022		Loans Acquired		Activity		2/28/2022	
A-I	Portfolio Balance	\$	49,688,677.41	\$	-	\$	(813,336.89)	\$	48,875,340.52
A-II	Interest to be Capitalized		196,139.52		-		(21,376.73)		174,762.79
A-III	Pool Balance	\$	49,884,816.93	\$	-	\$	(834,713.62)	\$	49,050,103.31
A-IV	Reserve Fund Account Balance		582,468.00						582,468.00
A-V	Cash & Payments In Transit		1,679,610.94						959,400.08
A-VI	Total Pool Balance, Reserves, Cash, and Payments in Transit	\$	52,146,895.87					\$	50,591,971.39
B-I	Weighted Average Coupon (WAC)								6.07%
B-II	Weighted Average Remaining Term								159.92
B-III	Number of Loans								2,173
B-IV	Number of Borrowers								1,089
B-V	Aggregate Outstanding Principal Balance - T-Bill								726,705
B-VI	Percentage Outstanding Principal Balance - T-Bill								1.49%
B-VII	Aggregate Outstanding Principal Balance - Libor Paper								48,148,635
B-VIII	Percentage Outstanding Principal Balance - Libor Paper								98.51%
B-IX	Since Issued Constant Prepayment Rate (CPR)								6.68%
Notes	CUSIPS	1 Month LIBOR	Spread	Adjusted Rate	Spread	1/31/2022	2/28/2022		
C-I	2015-1 A 10620XAA4	0.18686%	+ 1.00%	= 1.18686%	1 Month LIBOR + 1.00%	\$ 38,254,000.00	\$ 36,618,000.00		
C-II	2015-1 B 10620XAB2	0.18686%	+ 1.50%	= 1.68686%	1 Month LIBOR + 1.50%	4,700,000.00	4,700,000.00		
C-III	Total Notes Outstanding					\$ 42,954,000.00	\$ 41,318,000.00		
Reserve Account ¹		1/31/2022		2/28/2022					
D	Required Reserve Acct Deposit								
D-I	Reserve Acct Initial Deposit (\$)	\$	582,468.00	\$	582,468.00				
D-II	Specified Reserve Acct Balance (\$)		582,468.00		582,468.00				
D-III	Reserve Account Floor Balance (\$)		582,468.00		582,468.00				
D-IV	Current Reserve Acct Balance (\$)		582,468.00		582,468.00				
Parity ¹		1/31/2022		2/28/2022					
E-I	Class A Parity Percentage		139.75%		141.88%				
E-II	Class B Parity Percentage		124.45%		125.74%				

¹ See detail Page 2

II Required Reserves and Parity Calculations			
Required Reserves			
		Required Reserves 1/31/2022	Required Reserves 2/28/2022
A- I	Required Reserve Balance	\$ 582,468.00	\$ 582,468.00
A- II	Reserve Account Balance	582,468.00	582,468.00
B- I	Reserve Account funds released during collection period		\$ -
Parity Calculations			
		1/31/2022	2/28/2022
C	Value of the Trust Estate		
C- I	Portfolio Balance	\$ 49,688,677.41	\$ 48,875,340.52
C- II	Unguaranteed portion in claims	-	(3,579.60)
C- III	Accrued Interest on Investments	52.31	48.12
C- IV	Accrued Borrower Interest	1,583,385.00	1,615,350.57
C- V	Accrued Government Interest and Special Allowance	6,291.77	12,253.15
C- VI	Accrued Receivables Related to Outstanding Notes	-	-
C- VII	Cash and Investments	2,122,596.24	1,464,997.33
C- VIII	Payments In Transit	121,288.31	49,774.08
C- IX	Total Trust Estate Value	<u>\$ 53,522,291.04</u>	<u>\$ 52,014,184.17</u>
D	Less:		
D- I	Accrued interest on Outstanding Notes	9,708.72	5,709.86
D- II	Accrued fees related to Outstanding Notes	<u>54,200.00</u>	<u>54,200.00</u>
E	Net Asset Value	<u>\$ 53,458,382.32</u>	<u>\$ 51,954,274.31</u>
Notes Outstanding			
		1/31/2022	2/28/2022
F- I	Senior Notes	\$ 38,254,000.00	\$ 36,618,000.00
F- II	Class B Notes	<u>4,700,000.00</u>	<u>4,700,000.00</u>
F- III	Total Notes	<u>\$ 42,954,000.00</u>	<u>\$ 41,318,000.00</u>
Parity			
		1/31/2022	2/28/2022
G- I	Senior Parity Percentage (E / F-I)	139.75%	141.88%
G- II	Class B Parity Percentage (E / F-I)	124.45%	125.74%

III TRANSACTIONS FROM:		2/1/2022 THROUGH 2/28/2022
A	Student Loan Principal Activity:	
A-I	Regular Principal Collections	\$ 819,824.90
A-II	Principal Collections from Guarantor	-
A-III	Loans Acquired	-
A-IV	Loans Sold	-
A-V	Other System Adjustments	-
A-VI	Total Cash Principal Activity	\$ 819,824.90
B	Student Loan Non-Cash Principal Activity:	
B-I	Capitalized Interest	\$ (6,487.99)
B-II	Other Adjustments	(0.02)
B-III	Total Non-Cash Principal Activity	\$ (6,488.01)
C	Total Student Loan Principal Activity (-)	\$ 813,336.89
D	Student Loan Interest Activity:	
D-I	Regular Interest Collections	\$ 195,785.34
D-II	Interest Claims Received from Guarantors	-
D-III	Interest Purchased	-
D-IV	Interest Sold	-
D-V	Other System Adjustments	-
D-VI	Special Allowance Payments Receipts (Rebates)	-
D-VII	Government Interest Subsidy Payments	-
D-VIII	Total Cash Interest Activity	\$ 195,785.34
E	Student Loan Non-Cash Interest Activity:	
E-I	Capitalized Interest	\$ 6,487.99
E-II	Interest Accrual Adjustment	2,281.67
E-III	Total Non-Cash Interest Adjustments	\$ 8,769.66
F	Total Student Loan Interest Activity (-)	\$ 204,555.00

IV AVAILABLE FUNDS		2/28/2022
G	Other Collections & Reserve Releases	
G-I	Late Fees	\$ 1,534.32
G-II	Investment Income	30.61
G-III	Recoveries (net)	-
G-IV	Other collections	-
G-V	Reserve Account	-
G-VI	Total Other Collections & Reserve Releases	\$ 1,564.93
H	Total Funds Received (A-VI + D-VIII + G-VI)	\$ 1,017,175.17
I	Less Funds Previously Remitted:	
I-I	DOE Rebate and Lender Fees	\$ 44,319.64
I-II	Subservicing Fees	2,831.18
I-III	Trustee Fees	447.44
I-IV	Master Servicing Fees	10,792.00
I-V	Other Payments	-
I-VI	Total	\$ 58,390.26
J	Total Available Funds (H - I-VI)	\$ 958,784.91

Waterfall, Cash, and Note Information						
V Monthly Waterfall for Monthly Distributions						
						2/28/2022
A	Total available funds				\$ 958,784.91	\$ 958,784.91
A-I	Undesignated Distribution Account funds				615.17	959,400.08
B	Noteholders Interest Distribution Amount					
B-I	2015 A-1				33,802.56	925,597.52
B-II	2015 B-1				6,166.41	919,431.11
C	Equity Distribution Calculation - Distribution dates beginning 1/25/2016 and ending 11/27/2017 Final Equity Distribution on 11/27/2017. This calculation is no longer applicable.					
D	Noteholders Principal Distribution Amount					
D-I	2015 A-1				919,000.00	431.11
D-II	2015 B-1				-	431.11
E	Excess Surplus Distribution				-	431.11
F	Undesignated Distribution Account funds				431.11	-
VI Account Balance Rollforward						
						1/31/2022
						2/28/2022
	Account	Beginning Balance	Deposits	Withdrawals	Ending Balance	
F-I	Collection Account	\$ 1,540,128.24	1,079,787.12	1,737,386.03	\$ 882,529.33	
F-II	Reserve Account	582,468.00	12.86	12.86	582,468.00	
F-III	Total	\$ 2,122,596.24			\$ 1,464,997.33	
VII Rollforward of Undesignated Distribution Account Funds						
						2/28/2022
G-I	Beginning (Initial) Balance				\$ 615.17	
G-II	Additions				-	
G-III	Withdrawals				(184.06)	
G-IV	Ending Balance				\$ 431.11	
VIII Note Balances						
						2/25/2022
						3/25/2022
	Security Description	CUSIP	Original Issue Amt	Note Balance	Note Pool Factor	Note Balance
H-I	2015-1 A	10620XAA4	\$ 110,600,000.00	\$ 36,618,000.00	0.3310850	\$ 35,699,000.00
H-V	2015-1 B	10620XAB2	4,700,000.00	4,700,000.00	1.0000000	4,700,000.00
H-IX	Total		\$ 115,300,000.00	\$ 41,318,000.00		\$ 40,399,000.00
IX Total Note Factor						
						2/25/2022
						3/25/2022
I-I	Original Issue Amount		\$ 115,300,000.00			\$ 115,300,000.00
I-II	Outstanding Note Balance		41,318,000.00			40,399,000.00
I-III	Total Note Pool Factor		0.3583521			0.3503816

X Class B Interest Cap		
Definition Test		
(a)		
Actual Days in Year		365
(AA) Factor (Divided by 360)		1.013888889
(i) Student Loan Interest	\$ 225,314.92	
(i) Government Interest	3,112.47	
(i) SAP due to Issuer	2,848.91	
(i) Late Fees	1,534.32	
Total (i)	<u>232,810.62</u>	
(ii) SAP due to DOE	-	
(ii) DOE Consolidation Fees	44,319.64	
Total (ii)	<u>44,319.64</u>	
(BB) - Total (i) Less Total (ii)	<u>\$ 188,490.98</u>	
Times Factor (AA*BB)		\$ 191,108.91
Less (b)		
Subservicing Fees Accrued	\$ 2,831.18	
Master Servicing Fees Accrued	10,792.00	
Trustee Fees Accrued	-	
Rating Agency Fees Accrued	-	
Total (b)	<u>-</u>	13,623.18
Less (c)		
Class A Noteholder's Interest Distribution Amount		<u>33,802.56</u>
Class B Noteholder's Interest Cap		143,683.17
Class B Noteholder's Interest 2012-B-1		<u>6,166.41</u>
Class B Noteholder's Interest distribution amount		<u>\$ 6,166.41</u>
Class B Noteholder's Interest Shortfall		<u>\$ -</u>

XI	Historical Pool Information	11/1/2021 - 11/30/2021	12/1/2021 - 12/31/2021	01/1/2022 - 01/31/2022	02/1/2022 - 02/28/2022
A	Beginning Student Loan Portfolio Balance	\$ 53,620,631.19	\$ 52,488,680.85	\$ 51,120,339.83	\$ 49,688,676.41
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 1,138,382.12	\$ 1,289,287.73	\$ 1,438,120.52	\$ 819,824.90
B-II	Principal Collections from Guarantor	45,064.29	120,379.01	72,499.40	-
B-III	Loans Acquired	-	-	-	-
B-IV	Loans Sold	-	-	-	-
B-V	Other System Adjustments	-	-	-	-
B-VI	Total Principal Collections	\$ 1,183,446.41	\$ 1,409,666.74	\$ 1,510,619.92	\$ 819,824.90
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ (51,504.08)	\$ (41,351.34)	\$ (78,957.75)	\$ (6,487.99)
C-II	Other Adjustments	8.01	25.62	1.25	(0.02)
C-III	Total Non-Cash Principal Activity	\$ (51,496.07)	\$ (41,325.72)	\$ (78,956.50)	\$ (6,488.01)
D	Total Student Loan Principal Activity (-)	\$ 1,131,950.34	\$ 1,368,341.02	\$ 1,431,663.42	\$ 813,336.89
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 214,627.42	\$ 216,380.44	\$ 208,914.55	\$ 195,785.34
E-II	Interest Claims Received from Guarantors	3,215.55	2,895.08	458.24	-
E-III	Interest Purchased	-	-	-	-
E-IV	Interest Sold	-	-	-	-
E-V	Other System Adjustments	-	-	-	-
E-VI	Special Allowance Payments	-	-	8,546.73	-
E-VII	Subsidy Payments	-	-	9,356.36	-
E-VIII	Total Interest Collections	\$ 217,842.97	\$ 219,275.52	\$ 227,275.88	\$ 195,785.34
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ 51,504.08	\$ 41,351.34	\$ 78,957.75	\$ 6,487.99
F-II	Interest Accrual Adjustment	1,106.43	3,524.79	1,742.20	2,281.67
F-III	Total Non-Cash Interest Adjustments	\$ 52,610.51	\$ 44,876.13	\$ 80,699.95	\$ 8,769.66
G	Total Student Loan Interest Activity (-)	\$ 270,453.48	\$ 264,151.65	\$ 307,975.83	\$ 204,555.00
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 52,488,680.85	\$ 51,120,339.83	\$ 49,688,676.41	\$ 48,875,339.52
I	(+) Interest to be Capitalized	227,912.32	224,408.57	196,139.52	174,762.79
J	TOTAL POOL (=)	\$ 52,716,593.17	\$ 51,344,748.40	\$ 49,884,815.93	\$ 49,050,102.31
K	Cash Available for Distributions & Payments in Transit	\$ 1,319,872.12	\$ 1,568,257.84	\$ 1,661,416.55	\$ 932,303.41
L	Reserve Account Balance	582,468.00	582,468.00	582,468.00	582,468.00
M	Total Adjusted Pool (=)	\$ 54,618,933.29	\$ 53,495,474.24	\$ 52,128,700.48	\$ 50,564,873.72

XII Total Student Loan Portfolio Characteristics		2/28/2022		
		Title IV Loans		
A	STATUS	\$	%	#
A-I	In School	\$ -	0.00%	-
A-II	Grace	-	0.00%	-
A-III	Repay/Current	41,704,260	85.33%	1,969
A-IV	Delinquent:			
A-V	31-60 Days	1,045,976	2.14%	32
A-VI	61-90 Days	556,270	1.14%	8
A-VII	91-120 Days	287,395	0.59%	6
A-VIII	> 120 Days	522,520	1.07%	15
A-IX	Total Delinquent	2,412,161	4.94%	61
A-X	Deferment	622,754	1.27%	17
A-XI	Forbearance	3,957,186	8.10%	122
A-XII	Claims/Other	178,980	0.37%	4
A-XIII	Totals	\$ 48,875,341	100.00%	2,173

XIII Student Loans in IBR		2/28/2022		
B		PBO Amount	% of Total PBO	#Loans
B-I	IBR-PFH *	\$ 6,877,573	14.07%	133
B-II	IBR-Standard	2,314,340	4.74%	50
B-II	Totals	\$ 9,191,913	18.81%	183

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

XIV Statistical Analysis of Student Loans		2/28/2022							
The following amounts include Principal + Capitalized Interest at the end of the reporting period									
C	Program Type	School Type					Total	ABI	
Guaranteed		4 Year	4 Year Other	2 Year	2 Year Other	Proprietary	Consolidation		
C-I	Subsidized	\$ 203,055	\$ -	\$ 7,895	\$ -	\$ 10,224	\$ -	\$ 221,174	\$ 15,798
C-II	Unsubsidized	308,813	-	373	-	19,910	-	329,096	25,315
C-III	Consolidation	-	-	-	-	-	48,325,071	48,325,071	44,995
C-IV	Total Title IV	\$ 511,868	\$ -	\$ 8,268	\$ -	\$ 30,134	\$ 48,325,071	\$ 48,875,341	\$ 44,881

* 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	\$ 35,072,027	71.76%
D-II	ASA	13,618,520	27.86%
D-III	Ascendium	81,594	0.17%
D-IV	Others	103,200	0.21%
D-V	Total Title IV	\$ 48,875,341	100.00%

Guarantees	%
Title IV ¹	97/98%

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

XV Total Student Loan Portfolio By Servicer		2/28/2022	
E	Servicer	\$	%
E-I	AES	\$ 48,875,341	100.00%
	Totals	\$ 48,875,341	100.00%

XVI Loan Default Statistics By Servicer

Current Month - Insured Loans						
Loan Type	Claims Paid	Claims Rejected	Cured	Recoursed	Write Off	
Title IV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Since Inception												
Servicer	Static Pool	Claims Paid	% of Static	Claims Rejected	% of Static	Cured	% of Rejected	Recoursed	% of Rejected	Write Off	% of Rejected	Pending
Title IV	\$ 111,021,232.54	\$ 4,661,337.34	4.20%	\$ 20,508.96	0.02%	\$ 20,508.96	100.00%	\$ -	0.00%	\$ -	0.00%	\$ -
Totals	\$ 111,021,232.54	\$ 4,661,337.34	4.20%	\$ 20,508.96	0.02%	\$ 20,508.96	100.00%	\$ -	0.00%	\$ -	0.00%	\$ -