



**Brazos Education Funding 2015-1, LLC.**

**Monthly Student Loan Report**

**Indenture BEF 2015-1 Securing the 2015 Notes**

**For the Month Ending June 30, 2022**

DEAL PARAMETERS									
Student Loan Portfolio Characteristics		5/31/2022		Loans Acquired		Activity		6/30/2022	
A-I	Portfolio Balance	\$	45,059,866.68	\$	-	\$	(1,325,436.78)	\$	43,734,429.90
A-II	Interest to be Capitalized		188,283.25		-		19,542.01		207,825.26
A-III	Pool Balance	\$	45,248,149.93	\$	-	\$	(1,305,894.77)	\$	43,942,255.16
A-IV	Reserve Fund Account Balance		582,468.00						582,468.00
A-V	Cash & Payments In Transit		1,118,130.28						1,486,818.35
A-VI	Total Pool Balance, Reserves, Cash, and Payments in Transit	\$	46,948,748.21					\$	46,011,541.51
B-I	Weighted Average Coupon (WAC)								6.05%
B-II	Weighted Average Remaining Term								158.61
B-III	Number of Loans								1,993
B-IV	Number of Borrowers								999
B-V	Aggregate Outstanding Principal Balance - T-Bill								718,231
B-VI	Percentage Outstanding Principal Balance - T-Bill								1.64%
B-VII	Aggregate Outstanding Principal Balance - Libor Paper								43,016,199
B-VIII	Percentage Outstanding Principal Balance - Libor Paper								98.36%
B-IX	Since Issued Constant Prepayment Rate (CPR)								7.50%
Notes	CUSIPS	1 Month LIBOR	Spread	Adjusted Rate	Spread	5/31/2022	6/30/2022		
C-I	2015-1 A 10620XAA4	1.62357%	+ 1.00%	= 2.62357%	1 Month LIBOR + 1.00%	\$ 32,661,000.00	\$ 31,614,000.00		
C-II	2015-1 B 10620XAB2	1.62357%	+ 1.50%	= 3.12357%	1 Month LIBOR + 1.50%	4,700,000.00	4,700,000.00		
C-III	Total Notes Outstanding					\$ 37,361,000.00	\$ 36,314,000.00		
Reserve Account <sup>1</sup>		5/31/2022		6/30/2022					
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 <sup>1</sup>		5/31/2022		6/30/2022					
E-I	Class A Parity Percentage		148.16%		150.13%				
E-II	Class B Parity Percentage		129.52%		130.70%				

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

<b>II Required Reserves and Parity Calculations</b>			
<b>Required Reserves</b>			
		<b>Required Reserves 5/31/2022</b>	<b>Required Reserves 6/30/2022</b>
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		\$ -
<b>Parity Calculations</b>			
		<b>5/31/2022</b>	<b>6/30/2022</b>
<b>C</b>	<b>Value of the Trust Estate</b>		
C- I	Portfolio Balance	\$ 45,059,866.68	\$ 43,734,429.90
C- II	Unguaranteed portion in claims	-	(2,543.12)
C- III	Accrued Interest on Investments	930.81	1,857.25
C- IV	Accrued Borrower Interest	1,704,007.01	1,698,809.59
C- V	Accrued Government Interest and Special Allowance	12,332.23	22,236.44
C- VI	Accrued Receivables Related to Outstanding Notes	-	-
C- VII	Cash and Investments	1,615,665.87	1,986,840.07
C- VIII	Payments In Transit	66,081.09	74,189.39
C- IX	Total Trust Estate Value	<u>\$ 48,458,883.69</u>	<u>\$ 47,515,819.52</u>
<b>D</b>	<b>Less:</b>		
D- I	Accrued interest on Outstanding Notes	15,027.70	10,846.93
D- II	Accrued fees related to Outstanding Notes	<u>54,200.00</u>	<u>41,790.41</u>
<b>E</b>	<b>Net Asset Value</b>	<u>\$ 48,389,655.99</u>	<u>\$ 47,463,182.18</u>
<b>Notes Outstanding</b>			
		<b>5/31/2022</b>	<b>6/30/2022</b>
F- I	Senior Notes	\$ 32,661,000.00	\$ 31,614,000.00
F- II	Class B Notes	<u>4,700,000.00</u>	<u>4,700,000.00</u>
F- III	Total Notes	<u>\$ 37,361,000.00</u>	<u>\$ 36,314,000.00</u>
<b>Parity</b>			
		<b>5/31/2022</b>	<b>6/30/2022</b>
G- I	Senior Parity Percentage (E / F-I)	148.16%	150.13%
G- II	Class B Parity Percentage (E / F-I)	129.52%	130.70%

III TRANSACTIONS FROM:		6/1/2022 THROUGH 6/30/2022
A	Student Loan Principal Activity:	
A-I	Regular Principal Collections	\$ 1,338,743.26
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	\$ 1,338,743.26
B	Student Loan Non-Cash Principal Activity:	
B-I	Capitalized Interest	\$ (13,307.94)
B-II	Other Adjustments	1.46
B-III	Total Non-Cash Principal Activity	\$ (13,306.48)
C	<b>Total Student Loan Principal Activity (-)</b>	<b>\$ 1,325,436.78</b>
D	Student Loan Interest Activity:	
D-I	Regular Interest Collections	\$ 198,199.51
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	\$ 198,199.51
E	Student Loan Non-Cash Interest Activity:	
E-I	Capitalized Interest	\$ 13,307.97
E-II	Interest Accrual Adjustment	1,034.76
E-III	Total Non-Cash Interest Adjustments	\$ 14,342.73
F	<b>Total Student Loan Interest Activity (-)</b>	<b>\$ 212,542.24</b>

IV AVAILABLE FUNDS		6/30/2022
G	Other Collections & Reserve Releases	
G-I	Late Fees	\$ 1,796.43
G-II	Investment Income	879.08
G-III	Recoveries (net)	-
G-IV	Other collections	-
G-V	Reserve Account	-
G-VI	Total Other Collections & Reserve Releases	\$ 2,675.51
H	Total Funds Received (A-VI + D-VIII + G-VI)	\$ 1,539,618.28
I	Less Funds Previously Remitted:	
I-I	DOE Rebate and Lender Fees	\$ 40,378.37
I-II	Subservicing Fees	2,630.78
I-III	Trustee Fees	389.18
I-IV	Master Servicing Fees	9,687.00
I-V	Other Payments	-
I-VI	Total	\$ 53,085.33
J	<b>Total Available Funds (H - I-VI)</b>	<b>\$ 1,486,532.95</b>

Waterfall, Cash, and Note Information							
<b>V Monthly Waterfall for Monthly Distributions</b>							
						<b>6/30/2022</b>	
A	Total available funds				\$ 1,486,532.95	\$ 1,486,532.95	
A-I	Undesignated Distribution Account funds				285.40	1,486,818.35	
B	Noteholders Interest Distribution Amount						
B-I	2015 A-1				64,510.09	1,422,308.26	
B-II	2015 B-1				11,418.38	1,410,889.88	
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				1,410,000.00	889.88	
D-II	2015 B-1				-	889.88	
E	Excess Surplus Distribution				-	889.88	
F	Undesignated Distribution Account funds				889.88	-	
<b>VI Account Balance Rollforward</b>							
				<b>5/31/2022</b>	<b>6/30/2022</b>		
	Account	Beginning Balance	Deposits	Withdrawals	Ending Balance		
F-I	Collection Account	\$ 1,033,197.87	1,542,104.41	1,170,930.21	\$ 1,404,372.07		
F-II	Reserve Account	582,468.00	291.17	291.17	582,468.00		
F-III	Total	\$ 1,615,665.87			\$ 1,986,840.07		
<b>VII Rollforward of Undesignated Distribution Account Funds</b>							
						<b>6/30/2022</b>	
G-I	Beginning (Initial) Balance				\$ 285.40		
G-II	Additions				604.48		
G-III	Withdrawals				-		
G-IV	Ending Balance				\$ 889.88		
<b>VIII Note Balances</b>							
				<b>6/27/2022</b>	<b>7/25/2022</b>		
	Security Description	CUSIP	Original Issue Amt	Note Balance	Note Pool Factor	Note Balance	Note Pool Factor
H-I	2015-1 A	10620XAA4	\$ 110,600,000.00	\$ 31,614,000.00	0.2858409	\$ 30,204,000.00	0.2730922
H-V	2015-1 B	10620XAB2	4,700,000.00	4,700,000.00	1.0000000	4,700,000.00	1.0000000
H-IX	Total		\$ 115,300,000.00	\$ 36,314,000.00		\$ 34,904,000.00	
<b>IX Total Note Factor</b>							
				<b>6/27/2022</b>	<b>7/25/2022</b>		
I-I	Original Issue Amount			\$ 115,300,000.00		\$ 115,300,000.00	
I-II	Outstanding Note Balance			36,314,000.00		34,904,000.00	
I-III	Total Note Pool Factor			0.3149523		0.3027233	

X Class B Interest Cap		
Definition Test		
(a)		
Actual Days in Year		365
(AA) Factor (Divided by 360)		1.013888889
(i) Student Loan Interest	\$ 216,852.76	
(i) Government Interest	1,711.02	
(i) SAP due to Issuer	8,193.19	
(i) Late Fees	1,796.43	
Total (i)	<u>228,553.40</u>	
(ii) SAP due to DOE	-	
(ii) DOE Consolidation Fees	28,603.68	
Total (ii)	<u>28,603.68</u>	
(BB) - Total (i) Less Total (ii)	<u>\$ 199,949.72</u>	
Times Factor (AA*BB)		\$ 202,726.80
Less (b)		
Subservicing Fees Accrued	\$ 1,995.88	
Master Servicing Fees Accrued	9,687.00	
Trustee Fees Accrued	389.18	
Rating Agency Fees Accrued	-	
Total (b)	<u>-</u>	12,072.06
Less (c)		
Class A Noteholder's Interest Distribution Amount		<u>64,510.09</u>
Class B Noteholder's Interest Cap		126,144.65
Class B Noteholder's Interest 2012-B-1		<u>11,418.38</u>
Class B Noteholder's Interest distribution amount		<u>\$ 11,418.38</u>
Class B Noteholder's Interest Shortfall		<u>\$ -</u>

XI	Historical Pool Information	03/1/2022 - 03/31/2022	04/1/2022 - 04/30/2022	05/1/2022 - 05/31/2022	06/1/2022 - 06/30/2022
A	Beginning Student Loan Portfolio Balance	\$ 48,875,339.52	\$ 46,955,444.08	\$ 46,041,108.63	\$ 45,059,865.68
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 1,731,697.55	\$ 932,717.21	\$ 828,606.43	\$ 1,338,743.26
B-II	Principal Collections from Guarantor	159,647.14	19,357.39	156,325.80	-
B-III	Loans Acquired	-	-	-	-
B-IV	Loans Sold	-	-	-	-
B-V	Other System Adjustments	-	-	-	-
B-VI	Total Principal Collections	\$ 1,891,344.69	\$ 952,074.60	\$ 984,932.23	\$ 1,338,743.26
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ 28,514.36	\$ (37,735.88)	\$ (3,717.54)	\$ (13,307.94)
C-II	Other Adjustments	36.39	(3.27)	28.26	1.46
C-III	Total Non-Cash Principal Activity	\$ 28,550.75	\$ (37,739.15)	\$ (3,689.28)	\$ (13,306.48)
D	Total Student Loan Principal Activity (-)	\$ 1,919,895.44	\$ 914,335.45	\$ 981,242.95	\$ 1,325,436.78
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 185,960.64	\$ 193,515.93	\$ 182,037.14	\$ 198,199.51
E-II	Interest Claims Received from Guarantors	12,225.19	767.10	5,517.54	-
E-III	Interest Purchased	-	-	-	-
E-IV	Interest Sold	-	-	-	-
E-V	Other System Adjustments	-	-	-	-
E-VI	Special Allowance Payments	-	9,437.52	-	-
E-VII	Subsidy Payments	-	11,155.23	-	-
E-VIII	Total Interest Collections	\$ 198,185.83	\$ 214,875.78	\$ 187,554.68	\$ 198,199.51
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ (28,514.36)	\$ 37,735.88	\$ 3,717.54	\$ 13,307.97
F-II	Interest Accrual Adjustment	10,734.47	2,595.16	2,110.58	1,034.76
F-III	Total Non-Cash Interest Adjustments	\$ (17,779.89)	\$ 40,331.04	\$ 5,828.12	\$ 14,342.73
G	Total Student Loan Interest Activity (-)	\$ 180,405.94	\$ 255,206.82	\$ 193,382.80	\$ 212,542.24
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 46,955,444.08	\$ 46,041,108.63	\$ 45,059,865.68	\$ 43,734,428.90
I	(+) Interest to be Capitalized	241,603.76	204,129.38	188,283.25	207,825.26
J	TOTAL POOL (=)	\$ 47,197,047.84	\$ 46,245,238.01	\$ 45,248,148.93	\$ 43,942,254.16
K	Cash Available for Distributions & Payments in Transit	\$ 2,026,935.90	\$ 1,102,118.27	\$ 1,099,278.96	\$ 1,478,561.46
L	Reserve Account Balance	582,468.00	582,468.00	582,468.00	582,468.00
M	Total Adjusted Pool (=)	\$ 49,806,451.74	\$ 47,929,824.28	\$ 46,929,895.89	\$ 46,003,283.62

XII Total Student Loan Portfolio Characteristics		6/30/2022		
		Title IV Loans		
A	STATUS	\$	%	#
A-I	In School	\$ -	0.00%	-
A-II	Grace	-	0.00%	-
A-III	Repay/Current	37,178,268	85.01%	1,799
A-IV	Delinquent:			
A-V	31-60 Days	1,252,396	2.86%	51
A-VI	61-90 Days	295,264	0.68%	11
A-VII	91-120 Days	752,880	1.72%	12
A-VIII	> 120 Days	974,296	2.23%	13
A-IX	Total Delinquent	3,274,836	7.49%	87
A-X	Deferment	682,175	1.56%	19
A-XI	Forbearance	2,471,995	5.65%	86
A-XII	Claims/Other	127,156	0.29%	2
A-XIII	Totals	\$ 43,734,430	100.00%	1,993

XIII Student Loans in IBR		6/30/2022		
B		PBO Amount	% of Total PBO	#Loans
B-I	IBR-PFH *	\$ 6,400,401	14.63%	127
B-II	IBR-Standard	2,034,247	4.65%	48
B-II	Totals	\$ 8,434,648	19.29%	175

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

XIV Statistical Analysis of Student Loans		6/30/2022							
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	\$ 193,190	\$ -	\$ 13,165	\$ -	\$ 10,729	\$ -	\$ 217,084	\$ 15,506
C-II	Unsubsidized	304,677	-	221	-	23,285	-	328,183	25,245
C-III	Consolidation	-	-	-	-	-	43,189,163	43,189,163	43,891
C-IV	Total Title IV	\$ 497,867	\$ -	\$ 13,386	\$ -	\$ 34,014	\$ 43,189,163	\$ 43,734,430	\$ 43,778

\* 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	\$ 31,306,812	71.58%
D-II	ASA	12,244,724	28.00%
D-III	Ascendium	81,417	0.19%
D-IV	Others	101,477	0.23%
D-V	Total Title IV	\$ 43,734,430	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%.

XV Total Student Loan Portfolio By Servicer		6/30/2022	
E	Servicer	\$	%
E-I	AES	\$ 43,734,430	100.00%
	Totals	\$ 43,734,430	100.00%



**XVI Loan Default Statistics By Servicer**

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

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	\$ 4,996,667.67	4.50%	\$ 20,508.96	0.02%	\$ 20,508.96	100.00%	\$ -	0.00%	\$ -	0.00%	\$ -
<b>Totals</b>	\$ 111,021,232.54	\$ 4,996,667.67	4.50%	\$ 20,508.96	0.02%	\$ 20,508.96	100.00%	\$ -	0.00%	\$ -	0.00%	\$ -