



Brazos Education Funding 2015-1, LLC.

Monthly Student Loan Report

Indenture BEF 2015-1 Securing the 2015 Notes

For the Month Ending August 31, 2022

DEAL PARAMETERS									
Student Loan Portfolio Characteristics		7/31/2022		Loans Acquired		Activity		8/31/2022	
A-I	Portfolio Balance	\$	43,115,085.54	\$	-	\$	(527,255.26)	\$	42,587,830.28
A-II	Interest to be Capitalized		266,827.70		-		(1,861.78)		264,965.92
A-III	Pool Balance	\$	43,381,913.24	\$	-	\$	(529,117.04)	\$	42,852,796.20
A-IV	Reserve Fund Account Balance		582,468.00						582,468.00
A-V	Cash & Payments In Transit		775,060.38						679,383.11
A-VI	Total Pool Balance, Reserves, Cash, and Payments in Transit	\$	44,739,441.62					\$	44,114,647.31
B-I	Weighted Average Coupon (WAC)								6.06%
B-II	Weighted Average Remaining Term								157.09
B-III	Number of Loans								1,929
B-IV	Number of Borrowers								966
B-V	Aggregate Outstanding Principal Balance - T-Bill								679,205
B-VI	Percentage Outstanding Principal Balance - T-Bill								1.59%
B-VII	Aggregate Outstanding Principal Balance - Libor Paper								41,908,626
B-VIII	Percentage Outstanding Principal Balance - Libor Paper								98.41%
B-IX	Since Issued Constant Prepayment Rate (CPR)								7.47%
Notes	CUSIPS	1 Month LIBOR	Spread	Adjusted Rate	Spread	7/31/2022	8/31/2022		
C-I	2015-1 A 10620XAA4	2.44371%	+ 1.00%	= 3.44371%	1 Month LIBOR + 1.00%	\$ 30,204,000.00	\$ 29,529,000.00		
C-II	2015-1 B 10620XAB2	2.44371%	+ 1.50%	= 3.94371%	1 Month LIBOR + 1.50%	4,700,000.00	4,700,000.00		
C-III	Total Notes Outstanding					\$ 34,904,000.00	\$ 34,229,000.00		
Reserve Account ¹		7/31/2022		8/31/2022					
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		7/31/2022		8/31/2022					
E-I	Class A Parity Percentage				152.78%		154.24%		
E-II	Class B Parity Percentage				132.20%		133.06%		

¹ See detail Page 2

II Required Reserves and Parity Calculations			
Required Reserves			
		Required Reserves 7/31/2022	Required Reserves 8/31/2022
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			
		7/31/2022	8/31/2022
C	Value of the Trust Estate		
C- I	Portfolio Balance	\$ 43,115,085.54	\$ 42,587,830.28
C- II	Unguaranteed portion in claims	(2,816.58)	(273.46)
C- III	Accrued Interest on Investments	2,444.24	2,398.39
C- IV	Accrued Borrower Interest	1,739,308.50	1,749,954.29
C- V	Accrued Government Interest and Special Allowance	7,371.70	14,569.46
C- VI	Accrued Receivables Related to Outstanding Notes	-	-
C- VII	Cash and Investments	1,336,109.71	1,245,695.18
C- VIII	Payments In Transit	10,285.02	10,181.72
C- IX	Total Trust Estate Value	<u>\$ 46,207,788.13</u>	<u>\$ 45,610,355.86</u>
D	Less:		
D- I	Accrued interest on Outstanding Notes	22,575.41	23,377.03
D- II	Accrued fees related to Outstanding Notes	<u>40,500.00</u>	<u>40,500.00</u>
E	Net Asset Value	<u>\$ 46,144,712.72</u>	<u>\$ 45,546,478.83</u>
Notes Outstanding			
		7/31/2022	8/31/2022
F- I	Senior Notes	\$ 30,204,000.00	\$ 29,529,000.00
F- II	Class B Notes	4,700,000.00	4,700,000.00
F- III	Total Notes	<u>\$ 34,904,000.00</u>	<u>\$ 34,229,000.00</u>
Parity			
		7/31/2022	8/31/2022
G- I	Senior Parity Percentage (E / F-I)	152.78%	154.24%
G- II	Class B Parity Percentage (E / F-I)	132.20%	133.06%

III TRANSACTIONS FROM:		8/1/2022 THROUGH 8/31/2022
A	Student Loan Principal Activity:	
A-I	Regular Principal Collections	\$ 425,273.69
A-II	Principal Collections from Guarantor	127,155.63
A-III	Loans Acquired	-
A-IV	Loans Sold	-
A-V	Other System Adjustments	-
A-VI	Total Cash Principal Activity	\$ 552,429.32
B	Student Loan Non-Cash Principal Activity:	
B-I	Capitalized Interest	\$ (25,194.36)
B-II	Other Adjustments	20.30
B-III	Total Non-Cash Principal Activity	\$ (25,174.06)
C	Total Student Loan Principal Activity (-)	\$ 527,255.26
D	Student Loan Interest Activity:	
D-I	Regular Interest Collections	\$ 166,424.91
D-II	Interest Claims Received from Guarantors	7,504.41
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	\$ 173,929.32
E	Student Loan Non-Cash Interest Activity:	
E-I	Capitalized Interest	\$ 25,194.36
E-II	Interest Accrual Adjustment	4,386.14
E-III	Total Non-Cash Interest Adjustments	\$ 29,580.50
F	Total Student Loan Interest Activity (-)	\$ 203,509.82

IV AVAILABLE FUNDS		8/31/2022
G	Other Collections & Reserve Releases	
G-I	Late Fees	\$ 1,640.73
G-II	Investment Income	2,444.24
G-III	Recoveries (net)	-
G-IV	Other collections	-
G-V	Reserve Account	-
G-VI	Total Other Collections & Reserve Releases	\$ 4,084.97
H	Total Funds Received (A-VI + D-VIII + G-VI)	\$ 730,443.61
I	Less Funds Previously Remitted:	
I-I	DOE Rebate and Lender Fees	\$ 38,720.23
I-II	Subservicing Fees	2,513.08
I-III	Trustee Fees	363.58
I-IV	Master Servicing Fees	9,249.00
I-V	Other Payments	298.15
I-VI	Total	\$ 51,144.04
J	Total Available Funds (H - I-VI)	\$ 679,299.57

Waterfall, Cash, and Note Information							
V Monthly Waterfall for Monthly Distributions							
						8/31/2022	
A	Total available funds				\$ 679,299.57	\$ 679,299.57	
A-I	Undesignated Distribution Account funds				83.54	679,383.11	
B	Noteholders Interest Distribution Amount						
B-I	2015 A-1				90,390.50	588,992.61	
B-II	2015 B-1				16,475.94	572,516.67	
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				572,000.00	516.67	
D-II	2015 B-1				-	516.67	
E	Excess Surplus Distribution				-	516.67	
F	Undesignated Distribution Account funds				516.67	-	
VI Account Balance Rollforward							
				7/31/2022		8/31/2022	
	Account	Beginning Balance	Deposits	Withdrawals	Ending Balance		
F-I	Collection Account	\$ 753,641.71	735,604.82	826,019.35	\$ 663,227.18		
F-II	Reserve Account	582,468.00	699.10	699.10	582,468.00		
F-III	Total	\$ 1,336,109.71			\$ 1,245,695.18		
VII Rollforward of Undesignated Distribution Account Funds							
						8/31/2022	
G-I	Beginning (Initial) Balance				\$ 83.54		
G-II	Additions				433.13		
G-III	Withdrawals				-		
G-IV	Ending Balance				\$ 516.67		
VIII Note Balances							
				8/25/2022		9/26/2022	
	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	\$ 29,529,000.00	0.2669892	\$ 28,957,000.00	0.2618174
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	\$ 34,229,000.00		\$ 33,657,000.00	
IX Total Note Factor							
				8/25/2022		9/26/2022	
I-I	Original Issue Amount			\$ 115,300,000.00		\$ 115,300,000.00	
I-II	Outstanding Note Balance			34,229,000.00		33,657,000.00	
I-III	Total Note Pool Factor			0.2968690		0.2919081	

X Class B Interest Cap		
Definition Test		
(a)		
Actual Days in Year		365
(AA) Factor (Divided by 360)		1.013888889
(i) Student Loan Interest	\$ 214,807.15	
(i) Government Interest	2,369.47	
(i) SAP due to Issuer	4,828.29	
(i) Late Fees	1,640.73	
Total (i)	<u>223,645.64</u>	
(ii) SAP due to DOE	-	
(ii) DOE Consolidation Fees	38,720.23	
Total (ii)	<u>38,720.23</u>	
(BB) - Total (i) Less Total (ii)	<u>\$ 184,925.41</u>	
Times Factor (AA*BB)		\$ 187,493.82
Less (b)		
Subservicing Fees Accrued	\$ 2,513.08	
Master Servicing Fees Accrued	9,249.00	
Trustee Fees Accrued	363.58	
Rating Agency Fees Accrued	-	
Total (b)	<u>-</u>	12,125.66
Less (c)		
Class A Noteholder's Interest Distribution Amount		<u>90,390.50</u>
Class B Noteholder's Interest Cap		84,977.66
Class B Noteholder's Interest 2012-B-1		<u>16,475.94</u>
Class B Noteholder's Interest distribution amount		<u>\$ 16,475.94</u>
Class B Noteholder's Interest Shortfall		<u>\$ -</u>

XI	Historical Pool Information	05/1/2022 - 05/31/2022	06/1/2022 - 06/30/2022	07/1/2022 - 07/31/2022	08/1/2022 - 08/31/2022
A	Beginning Student Loan Portfolio Balance	\$ 46,041,108.63	\$ 45,059,865.68	\$ 43,734,428.90	\$ 43,115,084.54
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 828,606.43	\$ 1,338,743.26	\$ 632,898.88	\$ 425,273.69
B-II	Principal Collections from Guarantor	156,325.80	-	-	127,155.63
B-III	Loans Acquired	-	-	-	-
B-IV	Loans Sold	-	-	-	-
B-V	Other System Adjustments	-	-	-	-
B-VI	Total Principal Collections	\$ 984,932.23	\$ 1,338,743.26	\$ 632,898.88	\$ 552,429.32
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ (3,717.54)	\$ (13,307.94)	\$ (13,553.60)	\$ (25,194.36)
C-II	Other Adjustments	28.26	1.46	(0.92)	20.30
C-III	Total Non-Cash Principal Activity	\$ (3,689.28)	\$ (13,306.48)	\$ (13,554.52)	\$ (25,174.06)
D	Total Student Loan Principal Activity (-)	\$ 981,242.95	\$ 1,325,436.78	\$ 619,344.36	\$ 527,255.26
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 182,037.14	\$ 198,199.51	\$ 169,224.87	\$ 166,424.91
E-II	Interest Claims Received from Guarantors	5,517.54	-	-	7,504.41
E-III	Interest Purchased	-	-	-	-
E-IV	Interest Sold	-	-	-	-
E-V	Other System Adjustments	-	-	-	-
E-VI	Special Allowance Payments	-	-	14,484.87	-
E-VII	Subsidy Payments	-	-	7,751.57	-
E-VIII	Total Interest Collections	\$ 187,554.68	\$ 198,199.51	\$ 191,461.31	\$ 173,929.32
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ 3,717.54	\$ 13,307.97	\$ 13,553.60	\$ 25,194.36
F-II	Interest Accrual Adjustment	2,110.58	1,034.76	1,163.38	4,386.14
F-III	Total Non-Cash Interest Adjustments	\$ 5,828.12	\$ 14,342.73	\$ 14,716.98	\$ 29,580.50
G	Total Student Loan Interest Activity (-)	\$ 193,382.80	\$ 212,542.24	\$ 206,178.29	\$ 203,509.82
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 45,059,865.68	\$ 43,734,428.90	\$ 43,115,084.54	\$ 42,587,829.28
I	(+) Interest to be Capitalized	188,283.25	207,825.26	266,827.70	264,965.92
J	TOTAL POOL (=)	\$ 45,248,148.93	\$ 43,942,254.16	\$ 43,381,912.24	\$ 42,852,795.20
K	Cash Available for Distributions & Payments in Transit	\$ 1,099,278.96	\$ 1,478,561.46	\$ 763,926.73	\$ 673,408.90
L	Reserve Account Balance	582,468.00	582,468.00	582,468.00	582,468.00
M	Total Adjusted Pool (=)	\$ 46,929,895.89	\$ 46,003,283.62	\$ 44,728,306.97	\$ 44,108,672.10

XII Total Student Loan Portfolio Characteristics		8/31/2022		
		Title IV Loans		
A	STATUS	\$	%	#
A-I	In School	\$ -	0.00%	-
A-II	Grace	-	0.00%	-
A-III	Repay/Current	36,745,060	86.28%	1,765
A-IV	Delinquent:			
A-V	31-60 Days	560,666	1.32%	20
A-VI	61-90 Days	55,754	0.13%	4
A-VII	91-120 Days	187,889	0.44%	14
A-VIII	> 120 Days	589,266	1.38%	10
A-IX	Total Delinquent	1,393,575	3.27%	48
A-X	Deferment	576,243	1.35%	14
A-XI	Forbearance	3,859,279	9.06%	100
A-XII	Claims/Other	13,673	0.03%	2
A-XIII	Totals	\$ 42,587,830	100.00%	1,929

XIII Student Loans in IBR		8/31/2022		
B		PBO Amount	% of Total PBO	#Loans
B-I	IBR-PFH *	\$ 7,245,641	17.01%	134
B-II	IBR-Standard	1,569,273	3.68%	42
B-II	Totals	\$ 8,814,914	20.70%	176

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

XIV Statistical Analysis of Student Loans		8/31/2022							
The following amounts include Principal + Capitalized Interest at the end of the reporting period									
C	Program Type	School Type					Consolidation	Total	ABI
	Guaranteed	4 Year	4 Year Other	2 Year	2 Year Other	Proprietary			
C-I	Subsidized	\$ 192,458	\$ -	\$ 12,891	\$ -	\$ -	\$ -	\$ 205,349	\$ 15,796
C-II	Unsubsidized	302,120	-	160	-	-	-	302,280	25,190
C-III	Consolidation	-	-	-	-	-	42,080,201	42,080,201	44,202
C-IV	Total Title IV	\$ 494,578	\$ -	\$ 13,051	\$ -	\$ -	\$ 42,080,201	\$ 42,587,830	\$ 44,087

* 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	\$ 30,487,898	71.59%
D-II	ASA	11,916,222	27.98%
D-III	Ascendium	81,299	0.19%
D-IV	Others	102,411	0.24%
D-V	Total Title IV	\$ 42,587,830	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		8/31/2022	
E	Servicer	\$	%
E-I	AES	\$ 42,587,830	100.00%
	Totals	\$ 42,587,830	100.00%

XVI Loan Default Statistics By Servicer

Current Month - Insured Loans

Loan Type	Claims Paid	Claims Rejected	Cured	Recoursed	Write Off
Title IV	\$ 127,155.63	\$ -	\$ -	\$ -	\$ -
Totals	\$ 127,155.63	\$ -	\$ -	\$ -	\$ -

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	\$ 5,123,823.30	4.62%	\$ 20,508.96	0.02%	\$ 20,508.96	100.00%	\$ -	0.00%	\$ -	0.00%	\$ -
Totals	\$ 111,021,232.54	\$ 5,123,823.30	4.62%	\$ 20,508.96	0.02%	\$ 20,508.96	100.00%	\$ -	0.00%	\$ -	0.00%	\$ -