



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

**Monthly Student Loan Report**

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

**For the Month Ending June 30, 2024**

DEAL PARAMETERS									
Student Loan Portfolio Characteristics		5/31/2024		Loans Acquired		Activity		6/30/2024	
A-I	Portfolio Balance	\$	27,605,652.38	\$	-	\$	(460,612.86)	\$	27,145,039.52
A-II	Interest to be Capitalized		128,545.42		-		13,132.31		141,677.73
A-III	Pool Balance	\$	27,734,197.80	\$	-	\$	(447,480.55)	\$	27,286,717.25
A-IV	Reserve Fund Account Value		585,162.89						584,968.74
A-V	Cash & Payments In Transit		859,901.72						587,521.87
A-VI	Total Pool Balance, Reserves, Cash, and Payments in Transit	\$	29,179,262.41					\$	28,459,207.86
B-I	Weighted Average Coupon (WAC)								6.08%
B-II	Weighted Average Remaining Term								142.66
B-III	Number of Loans								1,400
B-IV	Number of Borrowers								701
B-V	Aggregate Outstanding Principal Balance - T-Bill								513,682
B-VI	Percentage Outstanding Principal Balance - T-Bill								1.89%
B-VII	Aggregate Outstanding Principal Balance - SOFR Paper								26,631,358
B-VIII	Percentage Outstanding Principal Balance - SOFR Paper								98.11%
B-IX	Since Issued Constant Prepayment Rate (CPR)								8.85%
Notes	CUSIPS		30-Day Average SOFR	Tenor	Spread	Adjusted Rate	5/31/2024	6/30/2024	
C-I	2015-1 A	10620XAA4	5.33535%	+ 0.11448% +	1.00000%	= 6.44983%	\$ 13,056,000.00	\$ 12,285,000.00	
C-II	2015-1 B	10620XAB2	5.33535%	+ 0.11448% +	1.50000%	= 6.94983%	4,700,000.00	4,700,000.00	
C-III	Total Notes Outstanding						\$ 17,756,000.00	\$ 16,985,000.00	
Reserve Fund Account <sup>1</sup>		5/31/2024		6/30/2024					
D	Required Reserve Acct Deposit								
D-I	Reserve Acct Initial Deposit		\$ 582,468.00		\$ 582,468.00				
D-II	Specified Reserve Fund Account Value		582,468.00		582,468.00				
D-III	Reserve Fund Account Floor Value		582,468.00		582,468.00				
D-IV	Current Reserve Fund Account Value		585,162.89		584,968.74				
Parity <sup>1</sup>		5/31/2024		6/30/2024					
E-I	Class A Parity Percentage		232.33%		241.23%				
E-II	Class B Parity Percentage		170.83%		174.48%				

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

<b>II Required Reserves and Parity Calculations</b>			
<b>Required Reserves</b>			
		<b>Required Reserves 5/31/2024</b>	<b>Required Reserves 6/30/2024</b>
A- I	Required Reserve Value	\$ 582,468.00	\$ 582,468.00
A- II	Reserve Fund Account Value	585,162.89	584,968.74
B- I	Reserve Fund Account funds released during collection period		\$ -
<b>Parity Calculations</b>			
		<b>5/31/2024</b>	<b>6/30/2024</b>
<b>C</b>	<b>Value of the Trust Estate</b>		
C- I	Portfolio Balance	\$ 27,605,652.38	\$ 27,145,039.52
C- II	Unguaranteed portion in claims	-	(1,499.78)
C- III	Accrued Interest on Investments	7,241.35	3,925.84
C- IV	Accrued Borrower Interest	1,215,677.59	1,197,483.33
C- V	Accrued Government Interest and Special Allowance	107,560.37	168,230.26
C- VI	Accrued Receivables Related to Outstanding Notes	6,666.72	5,000.06
C- VII	Cash and Investments	1,430,214.15	1,153,913.50
C- VIII	Payments In Transit	5,399.46	7,506.41
C- IX	Total Trust Estate Value	<u>\$ 30,378,412.02</u>	<u>\$ 29,679,599.14</u>
<b>D</b>	<b>Less:</b>		
D- I	Accrued interest on Outstanding Notes	12,963.00	18,650.06
D- II	Accrued fees related to Outstanding Notes	<u>32,300.00</u>	<u>26,305.26</u>
<b>E</b>	<b>Net Asset Value</b>	<u>\$ 30,333,149.02</u>	<u>\$ 29,634,643.82</u>
<b>Notes Outstanding</b>			
		<b>5/31/2024</b>	<b>6/30/2024</b>
F- I	Senior Notes	\$ 13,056,000.00	\$ 12,285,000.00
F- II	Class B Notes	<u>4,700,000.00</u>	<u>4,700,000.00</u>
F- III	Total Notes	<u>\$ 17,756,000.00</u>	<u>\$ 16,985,000.00</u>
<b>Parity</b>			
		<b>5/31/2024</b>	<b>6/30/2024</b>
G- I	Senior Parity Percentage (E / F-I)	232.33%	241.23%
G- II	Class B Parity Percentage (E / F-I)	170.83%	174.48%

III TRANSACTIONS FROM:		6/1/2024 THROUGH 6/30/2024
A	Student Loan Principal Activity:	
A-I	Regular Principal Collections	\$ 486,948.00
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	\$ 486,948.00
B	Student Loan Non-Cash Principal Activity:	
B-I	Capitalized Interest	\$ (26,334.54)
B-II	Other Adjustments	(0.60)
B-III	Total Non-Cash Principal Activity	\$ (26,335.14)
C	<b>Total Student Loan Principal Activity (-)</b>	<b>\$ 460,612.86</b>
D	Student Loan Interest Activity:	
D-I	Regular Interest Collections	\$ 127,305.60
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	\$ 127,305.60
E	Student Loan Non-Cash Interest Activity:	
E-I	Capitalized Interest	\$ 26,334.54
E-II	Interest Accrual Adjustment	1,368.30
E-III	Total Non-Cash Interest Adjustments	\$ 27,702.84
F	<b>Total Student Loan Interest Activity (-)</b>	<b>\$ 155,008.44</b>

IV AVAILABLE FUNDS		6/30/2024
G	Other Collections & Reserve Releases	
G-I	Late Fees	\$ 895.71
G-II	Investment Income	6,888.25
G-III	Recoveries (net)	-
G-IV	Other collections	-
G-V	Reserve Fund Account	-
G-VI	Total Other Collections & Reserve Releases	\$ 7,783.96
H	Total Funds Received (A-VI + D-VIII + G-VI)	\$ 622,037.56
I	Less Funds Previously Remitted:	
I-I	DOE Rebate and Lender Fees	\$ 24,726.43
I-II	Subservicing Fees	1,946.90
I-III	Trustee Fees	184.96
I-IV	Administrator Fees	5,954.00
I-V	Other Payments	-
I-VI	Total	\$ 32,812.29
J	<b>Total Available Funds (H - I-VI)</b>	<b>\$ 589,225.27</b>

Waterfall, Cash, and Note Information						
<b>V Monthly Waterfall for Monthly Distributions</b>						
						<b>6/30/2024</b>
A	Total available funds			\$	589,225.27	\$ 589,225.27
A-I	Undesignated Distribution Account funds				855.58	590,080.85
B	Noteholders Interest Distribution Amount					
B-I	2015 A-1				66,030.13	524,050.72
B-II	2015 B-1				27,220.17	496,830.55
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				496,000.00	830.55
D-II	2015 B-1				-	830.55
E	Excess Surplus Distribution				-	830.55
F	Undesignated Distribution Account funds				830.55	-
<b>VI Account Balance Rollforward</b>						
		<b>5/31/2024</b>			<b>6/30/2024</b>	<b>6/30/2024</b>
	Account	Beginning Balance	Deposits	Withdrawals	Ending Cash Balance	Ending Fund Account Value
F-I	Collection Account	\$ 847,746.15	613,967.96	890,210.37	\$ 571,503.74	\$ 575,870.60
F-II	Reserve Fund Account	582,468.00	2,694.89	2,753.13	582,409.76	584,968.74
F-III	Total	\$ 1,430,214.15			\$ 1,153,913.50	\$ 1,160,839.34
<b>VII Rollforward of Undesignated Distribution Account Funds</b>						
						<b>6/30/2024</b>
G-I	Beginning (Initial) Balance				\$ 855.58	
G-II	Additions				-	
G-III	Withdrawals				(25.03)	
G-IV	Ending Balance				\$ 830.55	
<b>VIII Note Balances</b>						
		<b>6/25/2024</b>			<b>7/25/2024</b>	
	Security Description	CUSIP	Original Issue Amt	Note Balance	Note Pool Factor	Note Balance
H-I	2015-1 A	10620XAA4	\$ 110,600,000.00	\$ 12,285,000.00	0.1110759	\$ 11,789,000.00
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	\$ 16,985,000.00		\$ 16,489,000.00
<b>IX Total Note Factor</b>						
		<b>6/25/2024</b>			<b>7/25/2024</b>	
I-I	Original Issue Amount		\$ 115,300,000.00			\$ 115,300,000.00
I-II	Outstanding Note Balance		16,985,000.00			16,489,000.00
I-III	Total Note Pool Factor		0.1473114			0.1430095

**X Class B Interest Cap**

**Definition Test**

(a)			
Actual Days in Year		366	
(AA) Factor (Divided by 360)		1.016666667	
	(i) Student Loan Interest	\$ 133,510.67	
	(i) Government Interest	2,406.08	
	(i) SAP due to Issuer	58,263.81	
	(i) Late Fees	895.71	
	Total (i)	<u>195,076.27</u>	
	(ii) SAP due to DOE	-	
	(ii) DOE Consolidation Fees	19,155.74	
	Total (ii)	<u>19,155.74</u>	
	(BB) - Total (i) Less Total (ii)	<u>\$ 175,920.53</u>	
	Times Factor (AA*BB)		\$ 178,852.54
Less (b)			
	Subservicing Fees Accrued	\$ 1,612.85	
	Administrator Fees Accrued	5,954.00	
	Trustee Fees Accrued	184.96	
	Rating Agency Fees Accrued	1,666.66	
	Total (b)		<u>9,418.47</u>
Less (c)			
	Class A Noteholder's Interest Distribution Amount		<u>66,030.13</u>
	Class B Noteholder's Interest Cap		103,403.94
	Class B Noteholder's Interest 2012-B-1		<u>27,220.17</u>
	Class B Noteholder's Interest distribution amount		<u>\$ 27,220.17</u>
	Class B Noteholder's Interest Shortfall		<u>\$ -</u>

XI	Historical Pool Information	3/1/2024 - 3/31/2024	4/1/2024 - 4/30/2024	5/1/2024 - 5/31/2024	6/1/2024 - 6/30/2024
A	Beginning Student Loan Portfolio Balance	\$ 29,110,614.23	\$ 28,815,791.83	\$ 28,343,847.45	\$ 27,605,651.38
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 347,078.60	\$ 568,784.01	\$ 726,308.49	\$ 486,948.00
B-II	Principal Collections from Guarantors	-	25,335.15	-	-
B-III	Loans Acquired	-	(158,519.70)	(112,607.72)	-
B-IV	Loans Sold	-	-	158,519.70	-
B-V	Other System Adjustments	-	-	-	-
B-VI	Total Principal Collections	\$ 347,078.60	\$ 435,599.46	\$ 772,220.47	\$ 486,948.00
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ (52,255.50)	\$ 36,344.92	\$ (34,024.40)	\$ (26,334.54)
C-II	Other Adjustments	(0.70)	-	-	(0.60)
C-III	Total Non-Cash Principal Activity	\$ (52,256.20)	\$ 36,344.92	\$ (34,024.40)	\$ (26,335.14)
D	Total Student Loan Principal Activity (-)	\$ 294,822.40	\$ 471,944.38	\$ 738,196.07	\$ 460,612.86
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 103,525.94	\$ 117,897.74	\$ 110,546.79	\$ 127,305.60
E-II	Interest Claims Received from Guarantors	-	2,205.19	-	-
E-III	Interest Purchased	-	-	-	-
E-IV	Interest Sold	-	-	-	-
E-V	Other System Adjustments	-	-	-	-
E-VI	Special Allowance Payments	-	166,956.41	-	-
E-VII	Subsidy Payments	-	8,648.50	-	-
E-VIII	Total Interest Collections	\$ 103,525.94	\$ 295,707.84	\$ 110,546.79	\$ 127,305.60
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ 52,255.50	\$ (36,344.92)	\$ 34,024.40	\$ 26,334.54
F-II	Interest Accrual Adjustment	511.61	3,034.53	1,805.47	1,368.30
F-III	Total Non-Cash Interest Adjustments	\$ 52,767.11	\$ (33,310.39)	\$ 35,829.87	\$ 27,702.84
G	Total Student Loan Interest Activity (-)	\$ 156,293.05	\$ 262,397.45	\$ 146,376.66	\$ 155,008.44
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 28,815,791.83	\$ 28,343,847.45	\$ 27,605,651.38	\$ 27,145,038.52
I	(+) Interest to be Capitalized	118,216.14	181,044.56	128,545.42	141,677.73
J	TOTAL POOL (=)	\$ 28,934,007.97	\$ 28,524,892.01	\$ 27,734,196.80	\$ 27,286,716.25
K	Cash Available for Distributions & Payments in Transit	\$ 420,800.33	\$ 697,285.01	\$ 850,450.72	\$ 576,451.17
L	Reserve Fund Account Value	582,468.00	582,468.00	585,162.89	584,968.74
M	Total Adjusted Pool (=)	\$ 29,937,276.30	\$ 29,804,645.02	\$ 29,169,810.41	\$ 28,448,136.16

XII Total Student Loan Portfolio Characteristics		6/30/2024		
		Title IV Loans		
A	STATUS	\$	%	#
A-I	In School	\$ -	0.00%	-
A-II	Grace	-	0.00%	-
A-III	Repay/Current	22,602,184	83.26%	1,243
A-IV	Delinquent:			
A-V	31-60 Days	865,299	3.19%	35
A-VI	61-90 Days	224,072	0.83%	10
A-VII	91-120 Days	227,891	0.84%	10
A-VIII	> 120 Days	809,327	2.98%	23
A-IX	Total Delinquent	2,126,589	7.83%	78
A-X	Deferment	466,383	1.72%	16
A-XI	Forbearance	1,874,895	6.91%	59
A-XII	Claims/Other	74,989	0.28%	4
A-XIII	Totals	\$ 27,145,040	100.00%	1,400

XIII Student Loans in IBR		6/30/2024		
B		PBO Amount	% of Total PBO	#Loans
B-I	IBR-PFH *	\$ 3,913,505	14.42%	74
B-II	IBR-Standard	1,037,318	3.82%	30
B-II	Totals	\$ 4,950,823	18.24%	104

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

XIV Statistical Analysis of Student Loans		6/30/2024							
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	Subsidized	\$ 142,969	\$ -	\$ 12,565	\$ -	\$ -	\$ -	\$ 155,534	\$ 15,553
C-II	Unsubsidized	239,227	-	64	-	-	-	239,291	29,911
C-III	Consolidation	-	-	-	-	-	26,750,215	26,750,215	38,712
C-IV	Total Title IV	\$ 382,196	\$ -	\$ 12,629	\$ -	\$ -	\$ 26,750,215	\$ 27,145,040	\$ 38,723

\* 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	\$ 19,404,589	71.48%
D-II	ASA	7,454,001	27.46%
D-III	Ascendium	156,073	0.57%
D-IV	Others	130,377	0.48%
D-V	Total Title IV	\$ 27,145,040	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		6/30/2024	
E	Servicer	\$	%
E-I	AES	\$ 27,145,040	100.00%
	Totals	\$ 27,145,040	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	\$ 6,593,479.70	5.94%	\$ 226,107.57	0.20%	\$ 226,107.57	100.00%	\$ -	0.00%	\$ -	0.00%	\$ -
<b>Totals</b>	\$ 111,021,232.54	\$ 6,593,479.70	5.94%	\$ 226,107.57	0.20%	\$ 226,107.57	100.00%	\$ -	0.00%	\$ -	0.00%	\$ -