



Brazos Education Funding 2015-1, LLC.

Monthly Student Loan Report

Indenture BEF 2015-1 Securing the 2015 Notes

For the Month Ending July 31, 2024

DEAL PARAMETERS									
Student Loan Portfolio Characteristics		6/30/2024		Loans Acquired		Activity		7/31/2024	
A-I	Portfolio Balance	\$	27,145,039.52	\$	-	\$	(2,028,861.09)	\$	25,116,178.43
A-II	Interest to be Capitalized		141,677.73		-		(1,612.45)		140,065.28
A-III	Pool Balance	\$	27,286,717.25	\$	-	\$	(2,030,473.54)	\$	25,256,243.71
A-IV	Reserve Fund Account Value		584,968.74						585,158.09
A-V	Cash & Payments In Transit		587,521.87						2,380,906.69
A-VI	Total Pool Balance, Reserves, Cash, and Payments in Transit	\$	28,459,207.86					\$	28,222,308.49
B-I	Weighted Average Coupon (WAC)								6.06%
B-II	Weighted Average Remaining Term								136.94
B-III	Number of Loans								1,350
B-IV	Number of Borrowers								680
B-V	Aggregate Outstanding Principal Balance - T-Bill								511,711
B-VI	Percentage Outstanding Principal Balance - T-Bill								2.04%
B-VII	Aggregate Outstanding Principal Balance - SOFR Paper								24,604,467
B-VIII	Percentage Outstanding Principal Balance - SOFR Paper								97.96%
B-IX	Since Issued Constant Prepayment Rate (CPR)								9.48%
Notes	CUSIPS		30-Day Average SOFR	Tenor	Spread	Adjusted Rate	6/30/2024	7/31/2024	
C-I	2015-1 A	10620XAA4	5.34714%	+ 0.11448% +	1.00000%	= 6.46162%	\$ 12,285,000.00	\$ 11,789,000.00	
C-II	2015-1 B	10620XAB2	5.34714%	+ 0.11448% +	1.50000%	= 6.96162%	4,700,000.00	4,700,000.00	
C-III	Total Notes Outstanding						\$ 16,985,000.00	\$ 16,489,000.00	
Reserve Fund Account ¹		6/30/2024		7/31/2024					
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		585,158.09	
Parity ¹		6/30/2024		7/31/2024					
E-I	Class A Parity Percentage					241.23%		247.69%	
E-II	Class B Parity Percentage					174.48%		177.09%	

¹ See detail Page 2

II Required Reserves and Parity Calculations			
Required Reserves			
		Required Reserves 6/30/2024	Required Reserves 7/31/2024
A- I	Required Reserve Value	\$ 582,468.00	\$ 582,468.00
A- II	Reserve Fund Account Value	584,968.74	585,158.09
B- I	Reserve Fund Account funds released during collection period		\$ -
Parity Calculations			
		6/30/2024	7/31/2024
C	Value of the Trust Estate		
C- I	Portfolio Balance	\$ 27,145,039.52	\$ 25,116,178.43
C- II	Unguaranteed portion in claims	(1,499.78)	(3,537.00)
C- III	Accrued Interest on Investments	3,925.84	10,737.63
C- IV	Accrued Borrower Interest	1,197,483.33	1,121,458.51
C- V	Accrued Government Interest and Special Allowance	168,230.26	50,113.01
C- VI	Accrued Receivables Related to Outstanding Notes	5,000.06	3,333.40
C- VII	Cash and Investments	1,153,913.50	2,809,797.01
C- VIII	Payments In Transit	7,506.41	138,781.78
C- IX	Total Trust Estate Value	<u>\$ 29,679,599.14</u>	<u>\$ 29,246,862.77</u>
D	Less:		
D- I	Accrued interest on Outstanding Notes	18,650.06	21,174.16
D- II	Accrued fees related to Outstanding Notes	<u>26,305.26</u>	<u>26,000.00</u>
E	Net Asset Value	<u>\$ 29,634,643.82</u>	<u>\$ 29,199,688.61</u>
Notes Outstanding			
		6/30/2024	7/31/2024
F- I	Senior Notes	\$ 12,285,000.00	\$ 11,789,000.00
F- II	Class B Notes	<u>4,700,000.00</u>	<u>4,700,000.00</u>
F- III	Total Notes	<u>\$ 16,985,000.00</u>	<u>\$ 16,489,000.00</u>
Parity			
		6/30/2024	7/31/2024
G- I	Senior Parity Percentage (E / F-I)	241.23%	247.69%
G- II	Class B Parity Percentage (E / F-I)	174.48%	177.09%

III TRANSACTIONS FROM:		7/1/2024 THROUGH 7/31/2024
A	Student Loan Principal Activity:	
A-I	Regular Principal Collections	\$ 1,953,861.83
A-II	Principal Collections from Guarantor	74,988.65
A-III	Loans Acquired	-
A-IV	Loans Sold	-
A-V	Other System Adjustments	-
A-VI	Total Cash Principal Activity	\$ 2,028,850.48
B	Student Loan Non-Cash Principal Activity:	
B-I	Capitalized Interest	\$ -
B-II	Other Adjustments	10.61
B-III	Total Non-Cash Principal Activity	\$ 10.61
C	Total Student Loan Principal Activity (-)	\$ 2,028,861.09
D	Student Loan Interest Activity:	
D-I	Regular Interest Collections	\$ 202,803.08
D-II	Interest Claims Received from Guarantors	3,383.15
D-III	Interest Purchased	-
D-IV	Interest Sold	-
D-V	Other System Adjustments	-
D-VI	Special Allowance Payments Receipts (Rebates)	158,437.66
D-VII	Government Interest Subsidy Payments	9,792.60
D-VIII	Total Cash Interest Activity	\$ 374,416.49
E	Student Loan Non-Cash Interest Activity:	
E-I	Capitalized Interest	\$ -
E-II	Interest Accrual Adjustment	3,050.02
E-III	Total Non-Cash Interest Adjustments	\$ 3,050.02
F	Total Student Loan Interest Activity (-)	\$ 377,466.51

IV AVAILABLE FUNDS		7/31/2024
G	Other Collections & Reserve Releases	
G-I	Late Fees	\$ 994.00
G-II	Investment Income	10,817.21
G-III	Recoveries (net)	-
G-IV	Other collections	-
G-V	Reserve Fund Account	-
G-VI	Total Other Collections & Reserve Releases	\$ 11,811.21
H	Total Funds Received (A-VI + D-VIII + G-VI)	\$ 2,415,078.18
I	Less Funds Previously Remitted:	
I-I	DOE Rebate and Lender Fees	\$ 24,399.31
I-II	Subservicing Fees	1,965.95
I-III	Trustee Fees	176.93
I-IV	Administrator Fees	5,828.00
I-V	Other Payments	-
I-VI	Total	\$ 32,370.19
J	Total Available Funds (H - I-VI)	\$ 2,382,707.99

Waterfall, Cash, and Note Information						
V Monthly Waterfall for Monthly Distributions						
						7/31/2024
A	Total available funds			\$	2,382,707.99	\$ 2,382,707.99
A-I	Undesignated Distribution Account funds				830.55	2,383,538.54
B	Noteholders Interest Distribution Amount					
B-I	2015 A-1				67,712.03	2,315,826.51
B-II	2015 B-1				29,084.10	2,286,742.41
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				2,286,000.00	742.41
D-II	2015 B-1				-	742.41
E	Excess Surplus Distribution				-	742.41
F	Undesignated Distribution Account funds				742.41	-
VI Account Balance Rollforward						
		6/30/2024			7/31/2024	7/31/2024
	Account	Beginning Balance	Deposits	Withdrawals	Ending Cash Balance	Ending Fund Account Value
F-I	Collection Account	\$ 571,503.74	2,106,598.28	450,831.25	\$ 2,227,270.77	\$ 2,235,376.55
F-II	Reserve Fund Account	582,409.76	2,675.46	2,558.98	582,526.24	585,158.09
F-III	Total	\$ 1,153,913.50			\$ 2,809,797.01	\$ 2,820,534.64
VII Rollforward of Undesignated Distribution Account Funds						
						7/31/2024
G-I	Beginning (Initial) Balance			\$	830.55	
G-II	Additions				-	
G-III	Withdrawals				(88.14)	
G-IV	Ending Balance			\$	742.41	
VIII Note Balances						
		7/25/2024			8/26/2024	
	Security Description	CUSIP	Original Issue Amt	Note Balance	Note Pool Factor	Note Balance
H-I	2015-1 A	10620XAA4	\$ 110,600,000.00	\$ 11,789,000.00	0.1065913	\$ 9,503,000.00
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	\$ 16,489,000.00		\$ 14,203,000.00
IX Total Note Factor						
		7/25/2024			8/26/2024	
I-I	Original Issue Amount		\$	115,300,000.00		\$ 115,300,000.00
I-II	Outstanding Note Balance			16,489,000.00		14,203,000.00
I-III	Total Note Pool Factor			0.1430095		0.1231830

X Class B Interest Cap		
Definition Test		
(a)		
Actual Days in Year		366
(AA) Factor (Divided by 360)		1.016666667
(i) Student Loan Interest	\$ 127,461.03	
(i) Government Interest	2,581.71	
(i) SAP due to Issuer	47,531.30	
(i) Late Fees	994.00	
Total (i)	<u>178,568.04</u>	
(ii) SAP due to DOE	-	
(ii) DOE Consolidation Fees	24,000.00	
Total (ii)	<u>24,000.00</u>	
(BB) - Total (i) Less Total (ii)	<u>\$ 154,568.04</u>	
Times Factor (AA*BB)		\$ 157,144.17
Less (b)		
Subservicing Fees Accrued	\$ 2,000.00	
Administrator Fees Accrued	5,828.00	
Trustee Fees Accrued	176.93	
Rating Agency Fees Accrued	1,666.66	
Total (b)		<u>9,671.59</u>
Less (c)		
Class A Noteholder's Interest Distribution Amount		<u>67,712.03</u>
Class B Noteholder's Interest Cap		79,760.55
Class B Noteholder's Interest 2012-B-1		<u>29,084.10</u>
Class B Noteholder's Interest distribution amount		<u>\$ 29,084.10</u>
Class B Noteholder's Interest Shortfall		<u>\$ -</u>

XI	Historical Pool Information	4/1/2024 - 4/30/2024	5/1/2024 - 5/31/2024	6/1/2024 - 6/30/2024	7/1/2024 - 7/31/2024
A	Beginning Student Loan Portfolio Balance	\$ 28,815,791.83	\$ 28,343,847.45	\$ 27,605,651.38	\$ 27,145,038.52
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 568,784.01	\$ 726,308.49	\$ 486,948.00	\$ 1,953,861.83
B-II	Principal Collections from Guarantor	25,335.15	-	-	74,988.65
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	\$ 435,599.46	\$ 772,220.47	\$ 486,948.00	\$ 2,028,850.48
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ 36,344.92	\$ (34,024.40)	\$ (26,334.54)	\$ -
C-II	Other Adjustments	-	-	(0.60)	10.61
C-III	Total Non-Cash Principal Activity	\$ 36,344.92	\$ (34,024.40)	\$ (26,335.14)	\$ 10.61
D	Total Student Loan Principal Activity (-)	\$ 471,944.38	\$ 738,196.07	\$ 460,612.86	\$ 2,028,861.09
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 117,897.74	\$ 110,546.79	\$ 127,305.60	\$ 202,803.08
E-II	Interest Claims Received from Guarantors	2,205.19	-	-	3,383.15
E-III	Interest Purchased	-	-	-	-
E-IV	Interest Sold	-	-	-	-
E-V	Other System Adjustments	-	-	-	-
E-VI	Special Allowance Payments	166,956.41	-	-	158,437.66
E-VII	Subsidy Payments	8,648.50	-	-	9,792.60
E-VIII	Total Interest Collections	\$ 295,707.84	\$ 110,546.79	\$ 127,305.60	\$ 374,416.49
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ (36,344.92)	\$ 34,024.40	\$ 26,334.54	\$ -
F-II	Interest Accrual Adjustment	3,034.53	1,805.47	1,368.30	3,050.02
F-III	Total Non-Cash Interest Adjustments	\$ (33,310.39)	\$ 35,829.87	\$ 27,702.84	\$ 3,050.02
G	Total Student Loan Interest Activity (-)	\$ 262,397.45	\$ 146,376.66	\$ 155,008.44	\$ 377,466.51
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 28,343,847.45	\$ 27,605,651.38	\$ 27,145,038.52	\$ 25,116,177.43
I	(+) Interest to be Capitalized	181,044.56	128,545.42	141,677.73	140,065.28
J	TOTAL POOL (=)	\$ 28,524,892.01	\$ 27,734,196.80	\$ 27,286,716.25	\$ 25,256,242.71
K	Cash Available for Distributions & Payments in Transit	\$ 697,285.01	\$ 850,450.72	\$ 576,451.17	\$ 2,363,420.70
L	Reserve Fund Account Value	582,468.00	585,162.89	584,968.74	585,158.09
M	Total Adjusted Pool (=)	\$ 29,804,645.02	\$ 29,169,810.41	\$ 28,448,136.16	\$ 28,204,821.50

XII Total Student Loan Portfolio Characteristics		7/31/2024		
		Title IV Loans		
A	STATUS	\$	%	#
A-I	In School	\$ -	0.00%	-
A-II	Grace	-	0.00%	-
A-III	Repay/Current	20,939,543	83.37%	1,205
A-IV	Delinquent:			
A-V	31-60 Days	680,740	2.71%	26
A-VI	61-90 Days	351,534	1.40%	12
A-VII	91-120 Days	115,803	0.46%	8
A-VIII	> 120 Days	801,108	3.19%	22
A-IX	Total Delinquent	1,949,185	7.76%	68
A-X	Deferment	466,383	1.86%	16
A-XI	Forbearance	1,584,217	6.31%	54
A-XII	Claims/Other	176,850	0.70%	7
A-XIII	Totals	\$ 25,116,178	100.00%	1,350

XIII Student Loans in IBR		7/31/2024		
B		PBO Amount	% of Total PBO	#Loans
B-I	IBR-PFH *	\$ 3,194,204	12.72%	68
B-II	IBR-Standard	1,015,926	4.04%	30
B-II	Totals	\$ 4,210,130	16.76%	98

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

XIV Statistical Analysis of Student Loans		7/31/2024							
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	\$ 142,816	\$ -	\$ 12,422	\$ -	\$ -	\$ -	\$ 155,238	\$ 17,249
C-II	Unsubsidized	239,227	-	22	-	-	-	239,249	39,875
C-III	Consolidation	-	-	-	-	-	24,721,691	24,721,691	36,843
C-IV	Total Title IV	\$ 382,043	\$ -	\$ 12,444	\$ -	\$ -	\$ 24,721,691	\$ 25,116,178	\$ 36,936

* 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	\$ 17,466,792	69.54%
D-II	ASA	7,363,457	29.32%
D-III	Ascendium	155,781	0.62%
D-IV	Others	130,148	0.52%
D-V	Total Title IV	\$ 25,116,178	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		7/31/2024	
E	Servicer	\$	%
E-I	AES	\$ 25,116,178	100.00%
	Totals	\$ 25,116,178	100.00%

XVI Loan Default Statistics By Servicer												
Current Month - Insured Loans												
Loan Type	Claims Paid	Claims Rejected	Cured	Recoursed	Write Off							
Title IV	\$ 74,988.65	\$ -	\$ -	\$ -	\$ -							
Totals	\$ 74,988.65	\$ -	\$ -	\$ -	\$ -							

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	\$ 6,668,468.35	6.01%	\$ 226,107.57	0.20%	\$ 226,107.57	100.00%	\$ -	0.00%	\$ -	0.00%	\$ -
Totals	\$ 111,021,232.54	\$ 6,668,468.35	6.01%	\$ 226,107.57	0.20%	\$ 226,107.57	100.00%	\$ -	0.00%	\$ -	0.00%	\$ -