



Brazos Education Funding 2015-1, LLC.

Monthly Student Loan Report

Indenture BEF 2015-1 Securing the 2015 Notes

For the Month Ending August 31, 2024

DEAL PARAMETERS									
Student Loan Portfolio Characteristics		7/31/2024		Loans Acquired		Activity		8/31/2024	
A-I	Portfolio Balance	\$	25,116,178.43	\$	-	\$	(720,922.01)	\$	24,395,256.42
A-II	Interest to be Capitalized		140,065.28		-		22,022.07		162,087.35
A-III	Pool Balance	\$	25,256,243.71	\$	-	\$	(698,899.94)	\$	24,557,343.77
A-IV	Reserve Fund Account Value		585,158.09						585,149.20
A-V	Cash & Payments In Transit		2,380,906.69						819,454.90
A-VI	Total Pool Balance, Reserves, Cash, and Payments in Transit	\$	28,222,308.49					\$	25,961,947.87
B-I	Weighted Average Coupon (WAC)								6.06%
B-II	Weighted Average Remaining Term								136.50
B-III	Number of Loans								1,320
B-IV	Number of Borrowers								665
B-V	Aggregate Outstanding Principal Balance - T-Bill								510,598
B-VI	Percentage Outstanding Principal Balance - T-Bill								2.09%
B-VII	Aggregate Outstanding Principal Balance - SOFR Paper								23,884,658
B-VIII	Percentage Outstanding Principal Balance - SOFR Paper								97.91%
B-IX	Since Issued Constant Prepayment Rate (CPR)								9.58%
Notes	CUSIPS		30-Day Average SOFR	Tenor	Spread	Adjusted Rate	7/31/2024	8/31/2024	
C-I	2015-1 A	10620XAA4	5.34884%	+ 0.11448% +	1.00000%	= 6.46332%	\$ 11,789,000.00	\$ 9,503,000.00	
C-II	2015-1 B	10620XAB2	5.34884%	+ 0.11448% +	1.50000%	= 6.96332%	4,700,000.00	4,700,000.00	
C-III	Total Notes Outstanding						\$ 16,489,000.00	\$ 14,203,000.00	
Reserve Fund Account ¹		7/31/2024		8/31/2024					
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			585,149.20	
Parity ¹		7/31/2024		8/31/2024					
E-I	Class A Parity Percentage				247.69%			283.91%	
E-II	Class B Parity Percentage				177.09%			189.96%	

¹ See detail Page 2

II Required Reserves and Parity Calculations			
Required Reserves			
		Required Reserves 7/31/2024	Required Reserves 8/31/2024
A- I	Required Reserve Value	\$ 582,468.00	\$ 582,468.00
A- II	Reserve Fund Account Value	585,158.09	585,149.20
B- I	Reserve Fund Account funds released during collection period		\$ -
Parity Calculations			
		7/31/2024	8/31/2024
C	Value of the Trust Estate		
C- I	Portfolio Balance	\$ 25,116,178.43	\$ 24,395,256.42
C- II	Unguaranteed portion in claims	(3,537.00)	-
C- III	Accrued Interest on Investments	10,737.63	12,823.37
C- IV	Accrued Borrower Interest	1,121,458.51	1,125,405.70
C- V	Accrued Government Interest and Special Allowance	50,113.01	99,971.00
C- VI	Accrued Receivables Related to Outstanding Notes	3,333.40	1,666.74
C- VII	Cash and Investments	2,809,797.01	1,321,578.78
C- VIII	Payments In Transit	138,781.78	64,886.21
C- IX	Total Trust Estate Value	<u>\$ 29,246,862.77</u>	<u>\$ 27,021,588.22</u>
D	Less:		
D- I	Accrued interest on Outstanding Notes	21,174.16	15,691.42
D- II	Accrued fees related to Outstanding Notes	<u>26,000.00</u>	<u>26,000.00</u>
E	Net Asset Value	<u>\$ 29,199,688.61</u>	<u>\$ 26,979,896.80</u>
Notes Outstanding			
		7/31/2024	8/31/2024
F- I	Senior Notes	\$ 11,789,000.00	\$ 9,503,000.00
F- II	Class B Notes	<u>4,700,000.00</u>	<u>4,700,000.00</u>
F- III	Total Notes	<u>\$ 16,489,000.00</u>	<u>\$ 14,203,000.00</u>
Parity			
		7/31/2024	8/31/2024
G- I	Senior Parity Percentage (E / F-I)	247.69%	283.91%
G- II	Class B Parity Percentage (E / F-I)	177.09%	189.96%

III TRANSACTIONS FROM:		8/1/2024 THROUGH 8/31/2024
A	Student Loan Principal Activity:	
A-I	Regular Principal Collections	\$ 568,771.91
A-II	Principal Collections from Guarantor	158,356.14
A-III	Loans Acquired	-
A-IV	Loans Sold	-
A-V	Other System Adjustments	-
A-VI	Total Cash Principal Activity	\$ 727,128.05
B	Student Loan Non-Cash Principal Activity:	
B-I	Capitalized Interest	\$ (6,227.39)
B-II	Other Adjustments	21.35
B-III	Total Non-Cash Principal Activity	\$ (6,206.04)
C	Total Student Loan Principal Activity (-)	\$ 720,922.01
D	Student Loan Interest Activity:	
D-I	Regular Interest Collections	\$ 103,999.28
D-II	Interest Claims Received from Guarantors	6,180.03
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	\$ 110,179.31
E	Student Loan Non-Cash Interest Activity:	
E-I	Capitalized Interest	\$ 6,227.39
E-II	Interest Accrual Adjustment	3,708.61
E-III	Total Non-Cash Interest Adjustments	\$ 9,936.00
F	Total Student Loan Interest Activity (-)	\$ 120,115.31

IV AVAILABLE FUNDS		8/31/2024
G	Other Collections & Reserve Releases	
G-I	Late Fees	\$ 1,360.36
G-II	Investment Income	13,039.81
G-III	Recoveries (net)	-
G-IV	Other collections	-
G-V	Reserve Fund Account	-
G-VI	Total Other Collections & Reserve Releases	\$ 14,400.17
H	Total Funds Received (A-VI + D-VIII + G-VI)	\$ 851,707.53
I	Less Funds Previously Remitted:	
I-I	DOE Rebate and Lender Fees	\$ 22,549.95
I-II	Subservicing Fees	1,947.37
I-III	Trustee Fees	171.76
I-IV	Administrator Fees	5,703.00
I-V	Other Payments	-
I-VI	Total	\$ 30,372.08
J	Total Available Funds (H - I-VI)	\$ 821,335.45

Waterfall, Cash, and Note Information						
V Monthly Waterfall for Monthly Distributions						
						8/31/2024
A	Total available funds			\$	821,335.45	\$ 821,335.45
A-I	Undesignated Distribution Account funds				742.41	822,077.86
B	Noteholders Interest Distribution Amount					
B-I	2015 A-1				51,184.11	770,893.75
B-II	2015 B-1				27,273.00	743,620.75
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				743,000.00	620.75
D-II	2015 B-1				-	620.75
E	Excess Surplus Distribution				-	620.75
F	Undesignated Distribution Account funds				620.75	-
VI Account Balance Rollforward						
		7/31/2024			8/31/2024	8/31/2024
	Account	Beginning Balance	Deposits	Withdrawals	Ending Cash Balance	Ending Fund Account Value
F-I	Collection Account	\$ 2,227,270.77	922,357.43	2,410,575.66	\$ 739,052.54	\$ 749,252.95
F-II	Reserve Fund Account	582,526.24	2,631.85	2,631.85	582,526.24	2,622.96
F-III	Total	\$ 2,809,797.01			\$ 1,321,578.78	\$ 1,334,402.15
VII Rollforward of Undesignated Distribution Account Funds						
						8/31/2024
G-I	Beginning (Initial) Balance				\$ 742.41	
G-II	Additions				-	
G-III	Withdrawals				(121.66)	
G-IV	Ending Balance				\$ 620.75	
VIII Note Balances						
		8/26/2024			9/25/2024	
	Security Description	CUSIP	Original Issue Amt	Note Balance	Note Pool Factor	Note Balance
H-I	2015-1 A	10620XAA4	\$ 110,600,000.00	\$ 9,503,000.00	0.0859222	\$ 8,760,000.00
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	\$ 14,203,000.00		\$ 13,460,000.00
IX Total Note Factor						
		8/26/2024			9/25/2024	
I-I	Original Issue Amount		\$ 115,300,000.00			\$ 115,300,000.00
I-II	Outstanding Note Balance		14,203,000.00			13,460,000.00
I-III	Total Note Pool Factor		0.1231830			0.1167389

X Class B Interest Cap		
Definition Test		
(a)		
Actual Days in Year		366
(AA) Factor (Divided by 360)		1.016666667
(i) Student Loan Interest	\$	121,712.75
(i) Government Interest		2,326.69
(i) SAP due to Issuer		47,531.30
(i) Late Fees		1,360.36
Total (i)		<u>172,931.10</u>
(ii) SAP due to DOE		-
(ii) DOE Consolidation Fees		22,549.95
Total (ii)		<u>22,549.95</u>
(BB) - Total (i) Less Total (ii)	\$	<u>150,381.15</u>
Times Factor (AA*BB)		\$ 152,887.50
Less (b)		
Subservicing Fees Accrued	\$	1,947.37
Administrator Fees Accrued		5,703.00
Trustee Fees Accrued		171.76
Rating Agency Fees Accrued		1,666.66
Total (b)		<u>9,488.79</u>
Less (c)		
Class A Noteholder's Interest Distribution Amount		<u>51,184.11</u>
Class B Noteholder's Interest Cap		92,214.60
Class B Noteholder's Interest 2012-B-1		<u>27,273.00</u>
Class B Noteholder's Interest distribution amount	\$	<u>27,273.00</u>
Class B Noteholder's Interest Shortfall	\$	<u>-</u>

XI	Historical Pool Information	5/1/2024 - 5/31/2024	6/1/2024 - 6/30/2024	7/1/2024 - 7/31/2024	8/1/2024 - 8/31/2024
A	Beginning Student Loan Portfolio Balance	\$ 28,343,847.45	\$ 27,605,651.38	\$ 27,145,038.52	\$ 25,116,177.43
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 726,308.49	\$ 486,948.00	\$ 1,953,861.83	\$ 568,771.91
B-II	Principal Collections from Guarantor	-	-	74,988.65	158,356.14
B-III	Loans Acquired	(112,607.72)	-	-	-
B-IV	Loans Sold	158,519.70	-	-	-
B-V	Other System Adjustments	-	-	-	-
B-VI	Total Principal Collections	\$ 772,220.47	\$ 486,948.00	\$ 2,028,850.48	\$ 727,128.05
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ (34,024.40)	\$ (26,334.54)	\$ -	\$ (6,227.39)
C-II	Other Adjustments	-	(0.60)	10.61	21.35
C-III	Total Non-Cash Principal Activity	\$ (34,024.40)	\$ (26,335.14)	\$ 10.61	\$ (6,206.04)
D	Total Student Loan Principal Activity (-)	\$ 738,196.07	\$ 460,612.86	\$ 2,028,861.09	\$ 720,922.01
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 110,546.79	\$ 127,305.60	\$ 202,803.08	\$ 103,999.28
E-II	Interest Claims Received from Guarantors	-	-	3,383.15	6,180.03
E-III	Interest Purchased	-	-	-	-
E-IV	Interest Sold	-	-	-	-
E-V	Other System Adjustments	-	-	-	-
E-VI	Special Allowance Payments	-	-	158,437.66	-
E-VII	Subsidy Payments	-	-	9,792.60	-
E-VIII	Total Interest Collections	\$ 110,546.79	\$ 127,305.60	\$ 374,416.49	\$ 110,179.31
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ 34,024.40	\$ 26,334.54	\$ -	\$ 6,227.39
F-II	Interest Accrual Adjustment	1,805.47	1,368.30	3,050.02	3,708.61
F-III	Total Non-Cash Interest Adjustments	\$ 35,829.87	\$ 27,702.84	\$ 3,050.02	\$ 9,936.00
G	Total Student Loan Interest Activity (-)	\$ 146,376.66	\$ 155,008.44	\$ 377,466.51	\$ 120,115.31
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 27,605,651.38	\$ 27,145,038.52	\$ 25,116,177.43	\$ 24,395,255.42
I	(+) Interest to be Capitalized	128,545.42	141,677.73	140,065.28	162,087.35
J	TOTAL POOL (=)	\$ 27,734,196.80	\$ 27,286,716.25	\$ 25,256,242.71	\$ 24,557,342.77
K	Cash Available for Distributions & Payments in Transit	\$ 850,450.72	\$ 576,451.17	\$ 2,363,420.70	\$ 801,315.79
L	Reserve Fund Account Value	585,162.89	584,968.74	585,158.09	585,149.20
M	Total Adjusted Pool (=)	\$ 29,169,810.41	\$ 28,448,136.16	\$ 28,204,821.50	\$ 25,943,807.76

XII Total Student Loan Portfolio Characteristics		8/31/2024		
		Title IV Loans		
A	STATUS	\$	%	#
A-I	In School	\$ -	0.00%	-
A-II	Grace	-	0.00%	-
A-III	Repay/Current	20,471,389	83.92%	1,199
A-IV	Delinquent:			
A-V	31-60 Days	871,975	3.57%	22
A-VI	61-90 Days	166,081	0.68%	8
A-VII	91-120 Days	340,581	1.40%	10
A-VIII	> 120 Days	871,129	3.57%	24
A-IX	Total Delinquent	2,249,766	9.22%	64
A-X	Deferment	466,383	1.91%	16
A-XI	Forbearance	1,207,718	4.95%	41
A-XII	Claims/Other	-	0.00%	-
A-XIII	Totals	\$ 24,395,256	100.00%	1,320

XIII Student Loans in IBR		8/31/2024		
B		PBO Amount	% of Total PBO	#Loans
B-I	IBR-PFH *	\$ 3,049,624	12.50%	63
B-II	IBR-Standard	942,802	3.86%	29
B-II	Totals	\$ 3,992,426	16.37%	92

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

XIV Statistical Analysis of Student Loans		8/31/2024							
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	\$ 143,372	\$ -	\$ 12,332	\$ -	\$ -	\$ -	\$ 155,704	\$ 19,463
C-II	Unsubsidized	240,238	-	-	-	-	-	240,238	48,048
C-III	Consolidation	-	-	-	-	-	23,999,314	23,999,314	36,529
C-IV	Total Title IV	\$ 383,610	\$ -	\$ 12,332	\$ -	\$ -	\$ 23,999,314	\$ 24,395,256	\$ 36,685

* 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	\$ 17,008,484	69.72%
D-II	ASA	7,101,097	29.11%
D-III	Ascendium	155,664	0.64%
D-IV	Others	130,011	0.53%
D-V	Total Title IV	\$ 24,395,256	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		8/31/2024	
E	Servicer	\$	%
E-I	AES	\$ 24,395,256	100.00%
	Totals	\$ 24,395,256	100.00%

XVI Loan Default Statistics By Servicer												
Current Month - Insured Loans												
Loan Type	Claims Paid	Claims Rejected	Cured	Recoursed	Write Off							
Title IV	\$ 158,356.14	\$ -	\$ -	\$ -	\$ -							
Totals	\$ 158,356.14	\$ -	\$ -	\$ -	\$ -							

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	\$ 6,826,824.49	6.15%	\$ 226,107.57	0.20%	\$ 226,107.57	100.00%	\$ -	0.00%	\$ -	0.00%	\$ -
Totals	\$ 111,021,232.54	\$ 6,826,824.49	6.15%	\$ 226,107.57	0.20%	\$ 226,107.57	100.00%	\$ -	0.00%	\$ -	0.00%	\$ -