



Brazos Education Funding 2015-1, LLC.

Monthly Student Loan Report

Indenture BEF 2015-1 Securing the 2015 Notes

For the Month Ending September 30, 2024

DEAL PARAMETERS									
Student Loan Portfolio Characteristics		8/31/2024		Loans Acquired		Activity		9/30/2024	
A-I	Portfolio Balance	\$	24,395,256.42	\$	-	\$	(260,894.78)	\$	24,134,361.64
A-II	Interest to be Capitalized		162,087.35		-		(1,733.14)		160,354.21
A-III	Pool Balance	\$	24,557,343.77	\$	-	\$	(262,627.92)	\$	24,294,715.85
A-IV	Reserve Fund Account Value		585,149.20						584,911.09
A-V	Cash & Payments In Transit		819,454.90						339,441.74
A-VI	Total Pool Balance, Reserves, Cash, and Payments in Transit	\$	25,961,947.87					\$	25,219,068.68
B-I	Weighted Average Coupon (WAC)								6.07%
B-II	Weighted Average Remaining Term								136.53
B-III	Number of Loans								1,311
B-IV	Number of Borrowers								661
B-V	Aggregate Outstanding Principal Balance - T-Bill								503,286
B-VI	Percentage Outstanding Principal Balance - T-Bill								2.09%
B-VII	Aggregate Outstanding Principal Balance - SOFR Paper								23,631,076
B-VIII	Percentage Outstanding Principal Balance - SOFR Paper								97.91%
B-IX	Since Issued Constant Prepayment Rate (CPR)								9.51%
Notes	CUSIPS		30-Day Average SOFR	Tenor	Spread	Adjusted Rate	8/31/2024	9/30/2024	
C-I	2015-1 A	10620XAA4	5.28012%	+ 0.11448% +	1.00000%	= 6.39460%	\$ 9,503,000.00	\$ 8,760,000.00	
C-II	2015-1 B	10620XAB2	5.28012%	+ 0.11448% +	1.50000%	= 6.89460%	4,700,000.00	4,700,000.00	
C-III	Total Notes Outstanding						\$ 14,203,000.00	\$ 13,460,000.00	
Reserve Fund Account ¹		8/31/2024		9/30/2024					
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		584,911.09				
Parity ¹		8/31/2024		9/30/2024					
E-I	Class A Parity Percentage		283.91%		300.24%				
E-II	Class B Parity Percentage		189.96%		195.40%				

¹ See detail Page 2

II Required Reserves and Parity Calculations			
Required Reserves			
		Required Reserves 8/31/2024	Required Reserves 9/30/2024
A- I	Required Reserve Value	\$ 582,468.00	\$ 582,468.00
A- II	Reserve Fund Account Value	585,149.20	584,911.09
B- I	Reserve Fund Account funds released during collection period		\$ -
Parity Calculations			
		8/31/2024	9/30/2024
C	Value of the Trust Estate		
C- I	Portfolio Balance	\$ 24,395,256.42	\$ 24,134,361.64
C- II	Unguaranteed portion in claims	-	-
C- III	Accrued Interest on Investments	12,823.37	5,824.28
C- IV	Accrued Borrower Interest	1,125,405.70	1,139,800.87
C- V	Accrued Government Interest and Special Allowance	99,971.00	147,618.45
C- VI	Accrued Receivables Related to Outstanding Notes	1,666.74	-
C- VII	Cash and Investments	1,321,578.78	906,065.43
C- VIII	Payments In Transit	64,886.21	8,484.83
C- IX	Total Trust Estate Value	<u>\$ 27,021,588.22</u>	<u>\$ 26,342,155.50</u>
D	Less:		
D- I	Accrued interest on Outstanding Notes	15,691.42	14,736.89
D- II	Accrued fees related to Outstanding Notes	<u>26,000.00</u>	<u>26,000.00</u>
E	Net Asset Value	<u>\$ 26,979,896.80</u>	<u>\$ 26,301,418.61</u>
Notes Outstanding			
		8/31/2024	9/30/2024
F- I	Senior Notes	\$ 9,503,000.00	\$ 8,760,000.00
F- II	Class B Notes	<u>4,700,000.00</u>	<u>4,700,000.00</u>
F- III	Total Notes	<u>\$ 14,203,000.00</u>	<u>\$ 13,460,000.00</u>
Parity			
		8/31/2024	9/30/2024
G- I	Senior Parity Percentage (E / F-I)	283.91%	300.24%
G- II	Class B Parity Percentage (E / F-I)	189.96%	195.40%

III TRANSACTIONS FROM:		9/1/2024 THROUGH 9/30/2024
A	Student Loan Principal Activity:	
A-I	Regular Principal Collections	\$ 275,492.83
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	\$ 275,492.83
B	Student Loan Non-Cash Principal Activity:	
B-I	Capitalized Interest	\$ (14,598.05)
B-II	Other Adjustments	-
B-III	Total Non-Cash Principal Activity	\$ (14,598.05)
C	Total Student Loan Principal Activity (-)	\$ 260,894.78
D	Student Loan Interest Activity:	
D-I	Regular Interest Collections	\$ 88,703.67
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	\$ 88,703.67
E	Student Loan Non-Cash Interest Activity:	
E-I	Capitalized Interest	\$ 14,598.05
E-II	Interest Accrual Adjustment	426.18
E-III	Total Non-Cash Interest Adjustments	\$ 15,024.23
F	Total Student Loan Interest Activity (-)	\$ 103,727.90

IV AVAILABLE FUNDS		9/30/2024
G	Other Collections & Reserve Releases	
G-I	Late Fees	\$ 1,051.67
G-II	Investment Income	6,401.25
G-III	Recoveries (net)	-
G-IV	Other collections	-
G-V	Reserve Fund Account	-
G-VI	Total Other Collections & Reserve Releases	\$ 7,452.92
H	Total Funds Received (A-VI + D-VIII + G-VI)	\$ 371,649.42
I	Less Funds Previously Remitted:	
I-I	DOE Rebate and Lender Fees	\$ 21,923.90
I-II	Subservicing Fees	1,870.49
I-III	Trustee Fees	147.95
I-IV	Administrator Fees	5,443.00
I-V	Other Payments	1,000.00
I-VI	Total	\$ 30,385.34
J	Total Available Funds (H - I-VI)	\$ 341,264.08

Waterfall, Cash, and Note Information						
V Monthly Waterfall for Monthly Distributions						
					9/30/2024	
A	Total available funds			\$ 341,264.08	\$ 341,264.08	
A-I	Undesignated Distribution Account funds			620.75	341,884.83	
B	Noteholders Interest Distribution Amount					
B-I	2015 A-1			46,680.58	295,204.25	
B-II	2015 B-1			27,003.85	268,200.40	
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			268,000.00	200.40	
D-II	2015 B-1			-	200.40	
E	Excess Surplus Distribution			-	200.40	
F	Undesignated Distribution Account funds			200.40	-	
VI Account Balance Rollforward						
		8/31/2024		9/30/2024		9/30/2024
	Account	Beginning Balance	Deposits	Withdrawals	Ending Cash Balance	Ending Fund Account Value
F-I	Collection Account	\$ 739,052.54	433,506.10	848,961.21	\$ 323,597.43	\$ 326,978.62
F-II	Reserve Fund Account	582,526.24	2,855.92	2,914.16	582,468.00	584,911.09
F-III	Total	\$ 1,321,578.78			\$ 906,065.43	\$ 911,889.71
VII Rollforward of Undesignated Distribution Account Funds						
					9/30/2024	
G-I	Beginning (Initial) Balance			\$ 620.75		
G-II	Additions			-		
G-III	Withdrawals			(420.35)		
G-IV	Ending Balance			\$ 200.40		
VIII Note Balances						
		9/25/2024			10/25/2024	
	Security Description	CUSIP	Original Issue Amt	Note Balance	Note Pool Factor	Note Balance
H-I	2015-1 A	10620XAA4	\$ 110,600,000.00	\$ 8,760,000.00	0.0792043	\$ 8,492,000.00
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	\$ 13,460,000.00		\$ 13,192,000.00
IX Total Note Factor						
		9/25/2024			10/25/2024	
I-I	Original Issue Amount		\$ 115,300,000.00			\$ 115,300,000.00
I-II	Outstanding Note Balance		13,460,000.00			13,192,000.00
I-III	Total Note Pool Factor		0.1167389			0.1144146

X Class B Interest Cap

Definition Test

(a)		
Actual Days in Year		366
(AA) Factor (Divided by 360)		1.016666667
(i) Student Loan Interest	\$	119,067.26
(i) Government Interest		573.28
(i) SAP due to Issuer		47,074.17
(i) Late Fees		1,051.67
Total (i)		<u>167,766.38</u>
(ii) SAP due to DOE		-
(ii) DOE Consolidation Fees		21,923.90
Total (ii)		<u>21,923.90</u>
(BB) - Total (i) Less Total (ii)	\$	<u>145,842.48</u>
Times Factor (AA*BB)	\$	148,273.19
Less (b)		
Subservicing Fees Accrued	\$	1,870.49
Administrator Fees Accrued		5,443.00
Trustee Fees Accrued		147.95
Rating Agency Fees Accrued		1,666.74
Total (b)		<u>9,128.18</u>
Less (c)		
Class A Noteholder's Interest Distribution Amount		<u>46,680.58</u>
Class B Noteholder's Interest Cap		92,464.43
Class B Noteholder's Interest 2012-B-1		<u>27,003.85</u>
Class B Noteholder's Interest distribution amount	\$	<u>27,003.85</u>
Class B Noteholder's Interest Shortfall	\$	<u>-</u>

XI	Historical Pool Information	6/1/2024 - 6/30/2024	7/1/2024 - 7/31/2024	8/1/2024 - 8/31/2024	9/1/2024 - 9/30/2024
A	Beginning Student Loan Portfolio Balance	\$ 27,605,651.38	\$ 27,145,038.52	\$ 25,116,177.43	\$ 24,395,255.42
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 486,948.00	\$ 1,953,861.83	\$ 568,771.91	\$ 275,492.83
B-II	Principal Collections from Guarantors	-	74,988.65	158,356.14	-
B-III	Loans Acquired	-	-	-	-
B-IV	Loans Sold	-	-	-	-
B-V	Other System Adjustments	-	-	-	-
B-VI	Total Principal Collections	\$ 486,948.00	\$ 2,028,850.48	\$ 727,128.05	\$ 275,492.83
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ (26,334.54)	\$ -	\$ (6,227.39)	\$ (14,598.05)
C-II	Other Adjustments	(0.60)	10.61	21.35	-
C-III	Total Non-Cash Principal Activity	\$ (26,335.14)	\$ 10.61	\$ (6,206.04)	\$ (14,598.05)
D	Total Student Loan Principal Activity (-)	\$ 460,612.86	\$ 2,028,861.09	\$ 720,922.01	\$ 260,894.78
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 127,305.60	\$ 202,803.08	\$ 103,999.28	\$ 88,703.67
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	\$ 127,305.60	\$ 374,416.49	\$ 110,179.31	\$ 88,703.67
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ 26,334.54	\$ -	\$ 6,227.39	\$ 14,598.05
F-II	Interest Accrual Adjustment	1,368.30	3,050.02	3,708.61	426.18
F-III	Total Non-Cash Interest Adjustments	\$ 27,702.84	\$ 3,050.02	\$ 9,936.00	\$ 15,024.23
G	Total Student Loan Interest Activity (-)	\$ 155,008.44	\$ 377,466.51	\$ 120,115.31	\$ 103,727.90
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 27,145,038.52	\$ 25,116,177.43	\$ 24,395,255.42	\$ 24,134,360.64
I	(+) Interest to be Capitalized	141,677.73	140,065.28	162,087.35	160,354.21
J	TOTAL POOL (=)	\$ 27,286,716.25	\$ 25,256,242.71	\$ 24,557,342.77	\$ 24,294,714.85
K	Cash Available for Distributions & Payments in Transit	\$ 576,451.17	\$ 2,363,420.70	\$ 801,315.79	\$ 329,639.17
L	Reserve Fund Account Value	584,968.74	585,158.09	585,149.20	584,911.09
M	Total Adjusted Pool (=)	\$ 28,448,136.16	\$ 28,204,821.50	\$ 25,943,807.76	\$ 25,209,265.11

XII Total Student Loan Portfolio Characteristics		9/30/2024		
		Title IV Loans		
A	STATUS	\$	%	#
A-I	In School	\$ -	0.00%	-
A-II	Grace	-	0.00%	-
A-III	Repay/Current	20,118,551	83.36%	1,177
A-IV	Delinquent:			
A-V	31-60 Days	966,921	4.01%	33
A-VI	61-90 Days	280,960	1.16%	9
A-VII	91-120 Days	70,425	0.29%	2
A-VIII	> 120 Days	1,089,208	4.51%	30
A-IX	Total Delinquent	2,407,514	9.98%	74
A-X	Deferment	337,575	1.40%	19
A-XI	Forbearance	1,270,722	5.27%	41
A-XII	Claims/Other	-	0.00%	-
A-XIII	Totals	\$ 24,134,362	100.00%	1,311

XIII Student Loans in IBR		9/30/2024		
B		PBO Amount	% of Total PBO	#Loans
B-I	IBR-PFH *	\$ 3,049,624	12.64%	63
B-II	IBR-Standard	914,904	3.79%	29
B-II	Totals	\$ 3,964,528	16.43%	92

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

XIV Statistical Analysis of Student Loans		9/30/2024							
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	\$ 143,220	\$ -	\$ 12,332	\$ -	\$ -	\$ -	\$ 155,552	\$ 19,444
C-II	Unsubsidized	234,444	-	-	-	-	-	234,444	46,889
C-III	Consolidation	-	-	-	-	-	23,744,366	23,744,366	36,362
C-IV	Total Title IV	\$ 377,664	\$ -	\$ 12,332	\$ -	\$ -	\$ 23,744,366	\$ 24,134,362	\$ 36,512

* 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	\$ 16,877,200	69.93%
D-II	ASA	6,977,322	28.91%
D-III	Ascendium	149,870	0.62%
D-IV	Others	129,970	0.54%
D-V	Total Title IV	\$ 24,134,362	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		9/30/2024	
E	Servicer	\$	%
E-I	AES	\$ 24,134,362	100.00%
	Totals	\$ 24,134,362	100.00%

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

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%	\$ -