



Brazos Education Funding 2015-1, LLC.

Monthly Student Loan Report

Indenture BEF 2015-1 Securing the 2015 Notes

For the Month Ending March 31, 2025

DEAL PARAMETERS									
Student Loan Portfolio Characteristics		2/28/2025		Loans Acquired		Activity		3/31/2025	
A-I	Portfolio Balance	\$	22,983,274.46	\$	-	\$	(687,513.69)	\$	22,295,760.77
A-II	Interest to be Capitalized		98,374.95		-		(14,463.20)		83,911.75
A-III	Pool Balance	\$	23,081,649.41	\$	-	\$	(701,976.89)	\$	22,379,672.52
A-IV	Reserve Fund Account Value		584,385.70						584,577.26
A-V	Cash & Payments In Transit		339,404.22						781,945.27
A-VI	Total Pool Balance, Reserves, Cash, and Payments in Transit	\$	24,005,439.33					\$	23,746,195.05
B-I	Weighted Average Coupon (WAC)								6.06%
B-II	Weighted Average Remaining Term								136.13
B-III	Number of Loans								1,234
B-IV	Number of Borrowers								623
B-V	Aggregate Outstanding Principal Balance - T-Bill								481,383
B-VI	Percentage Outstanding Principal Balance - T-Bill								2.16%
B-VII	Aggregate Outstanding Principal Balance - SOFR Paper								21,814,378
B-VIII	Percentage Outstanding Principal Balance - SOFR Paper								97.84%
B-IX	Since Issued Constant Prepayment Rate (CPR)								9.25%
Notes	CUSIPS		30-Day Average SOFR	Tenor	Spread	Adjusted Rate	2/28/2025	3/31/2025	
C-I	2015-1 A	10620XAA4	4.33969%	+ 0.11448% +	1.00000%	= 5.45417%	\$ 7,198,000.00	\$ 6,910,000.00	
C-II	2015-1 B	10620XAB2	4.33969%	+ 0.11448% +	1.50000%	= 5.95417%	4,700,000.00	4,700,000.00	
C-III	Total Notes Outstanding						\$ 11,898,000.00	\$ 11,610,000.00	
Reserve Fund Account ¹		2/28/2025		3/31/2025					
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		584,577.26				
Parity ¹		2/28/2025		3/31/2025					
E-I	Class A Parity Percentage		347.55%		358.78%				
E-II	Class B Parity Percentage		210.26%		213.53%				

¹ See detail Page 2

II Required Reserves and Parity Calculations			
Required Reserves			
		Required Reserves 2/28/2025	Required Reserves 3/31/2025
A- I	Required Reserve Value	\$ 582,468.00	\$ 582,468.00
A- II	Reserve Fund Account Value	584,385.70	584,577.26
B- I	Reserve Fund Account funds released during collection period		\$ -
Parity Calculations			
		2/28/2025	3/31/2025
C	Value of the Trust Estate		
C- I	Portfolio Balance	\$ 22,983,274.46	\$ 22,295,760.77
C- II	Unguaranteed portion in claims	(3,161.50)	(456.60)
C- III	Accrued Interest on Investments	3,573.31	4,360.90
C- IV	Accrued Borrower Interest	1,086,321.19	1,076,260.08
C- V	Accrued Government Interest and Special Allowance	60,666.55	92,203.38
C- VI	Accrued Receivables Related to Outstanding Notes	11,666.70	10,000.04
C- VII	Cash and Investments	771,749.49	1,281,017.22
C- VIII	Payments In Transit	135,972.92	71,018.50
C- IX	Total Trust Estate Value	<u>\$ 25,050,063.12</u>	<u>\$ 24,830,164.29</u>
D	Less:		
D- I	Accrued interest on Outstanding Notes	7,487.81	12,769.73
D- II	Accrued fees related to Outstanding Notes	<u>26,000.00</u>	<u>26,000.00</u>
E	Net Asset Value	<u>\$ 25,016,575.31</u>	<u>\$ 24,791,394.56</u>
Notes Outstanding			
		2/28/2025	3/31/2025
F- I	Senior Notes	\$ 7,198,000.00	\$ 6,910,000.00
F- II	Class B Notes	<u>4,700,000.00</u>	<u>4,700,000.00</u>
F- III	Total Notes	<u>\$ 11,898,000.00</u>	<u>\$ 11,610,000.00</u>
Parity			
		2/28/2025	3/31/2025
G- I	Senior Parity Percentage (E / F-I)	347.55%	358.78%
G- II	Class B Parity Percentage (E / F-I)	210.26%	213.53%

III TRANSACTIONS FROM:		3/1/2025 THROUGH 3/31/2025	
A	Student Loan Principal Activity:		
A-I	Regular Principal Collections	\$	525,697.31
A-II	Principal Collections from Guarantor		158,075.15
A-III	Loans Acquired		-
A-IV	Loans Sold		-
A-V	Other System Adjustments		-
A-VI	Total Cash Principal Activity	\$	<u>683,772.46</u>
B	Student Loan Non-Cash Principal Activity:		
B-I	Capitalized Interest	\$	3,965.93
B-II	Other Adjustments		<u>(224.70)</u>
B-III	Total Non-Cash Principal Activity	\$	<u>3,741.23</u>
C	Total Student Loan Principal Activity (-)	\$	687,513.69
D	Student Loan Interest Activity:		
D-I	Regular Interest Collections	\$	114,142.43
D-II	Interest Claims Received from Guarantors		7,070.07
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	\$	<u>121,212.50</u>
E	Student Loan Non-Cash Interest Activity:		
E-I	Capitalized Interest	\$	(3,965.93)
E-II	Interest Accrual Adjustment		<u>5,181.56</u>
E-III	Total Non-Cash Interest Adjustments	\$	<u>1,215.63</u>
F	Total Student Loan Interest Activity (-)	\$	122,428.13

IV AVAILABLE FUNDS		3/31/2025	
G	Other Collections & Reserve Releases		
G-I	Late Fees	\$	1,241.22
G-II	Investment Income		4,360.90
G-III	Recoveries (net)		-
G-IV	Other collections		-
G-V	Reserve Fund Account		-
G-VI	Total Other Collections & Reserve Releases	\$	<u>5,602.12</u>
H	Total Funds Received (A-VI + D-VIII + G-VI)	\$	810,587.08
I	Less Funds Previously Remitted:		
I-I	DOE Rebate and Lender Fees	\$	20,637.79
I-II	Subservicing Fees		1,819.06
I-III	Trustee Fees		123.94
I-IV	Administrator Fees		4,859.00
I-V	Other Payments		-
I-VI	Total	\$	<u>27,439.79</u>
J	Total Available Funds (H - I-VI)	\$	783,147.29

Waterfall, Cash, and Note Information						
V Monthly Waterfall for Monthly Distributions						
						3/31/2025
A	Total available funds			\$ 783,147.29	\$ 783,147.29	
A-I	Undesignated Distribution Account funds			907.24	784,054.53	
B	Noteholders Interest Distribution Amount					
B-I	2015 A-1			32,453.83	751,600.70	
B-II	2015 B-1			24,097.85	727,502.85	
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			727,000.00	502.85	
D-II	2015 B-1			-	502.85	
E	Excess Surplus Distribution			-	502.85	
F	Undesignated Distribution Account funds			502.85	-	
VI Account Balance Rollforward						
		2/28/2025			3/31/2025	3/31/2025
	Account	Beginning Balance	Deposits	Withdrawals	Ending Cash Balance	Ending Fund Account Value
F-I	Collection Account	\$ 189,281.49	874,531.68	365,263.95	\$ 698,549.22	\$ 700,800.86
F-II	Reserve Fund Account	582,468.00	1,917.70	1,917.70	582,468.00	584,577.26
F-III	Total	\$ 771,749.49			\$ 1,281,017.22	\$ 1,285,378.12
VII Rollforward of Undesignated Distribution Account Funds						
						3/31/2025
G-I	Beginning (Initial) Balance			\$ 907.24		
G-II	Additions			-		
G-III	Withdrawals			(404.39)		
G-IV	Ending Balance			\$ 502.85		
VIII Note Balances						
		3/25/2025			4/25/2025	
	Security Description	CUSIP	Original Issue Amt	Note Balance	Note Pool Factor	Note Balance
H-I	2015-1 A	10620XAA4	\$ 110,600,000.00	\$ 6,910,000.00	0.0624774	\$ 6,183,000.00
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	\$ 11,610,000.00		\$ 10,883,000.00
IX Total Note Factor						
		3/25/2025			4/25/2025	
I-I	Original Issue Amount		\$ 115,300,000.00		\$ 115,300,000.00	
I-II	Outstanding Note Balance		11,610,000.00		10,883,000.00	
I-III	Total Note Pool Factor		0.1006938		0.0943886	

X Class B Interest Cap		
Definition Test		
(a)		
Actual Days in Year		365
(AA) Factor (Divided by 360)		1.013888889
(i) Student Loan Interest	\$ 109,553.75	
(i) Government Interest	2,652.22	
(i) SAP due to Issuer	28,884.61	
(i) Late Fees	1,241.22	
Total (i)	<u>142,331.80</u>	
(ii) SAP due to DOE	-	
(ii) DOE Consolidation Fees	20,637.79	
Total (ii)	<u>20,637.79</u>	
(BB) - Total (i) Less Total (ii)	<u>\$ 121,694.01</u>	
Times Factor (AA*BB)		\$ 123,384.20
Less (b)		
Subservicing Fees Accrued	\$ 1,819.06	
Administrator Fees Accrued	4,859.00	
Trustee Fees Accrued	123.94	
Rating Agency Fees Accrued	1,666.66	
Total (b)		8,468.66
Less (c)		
Class A Noteholder's Interest Distribution Amount		<u>32,453.83</u>
Class B Noteholder's Interest Cap		82,461.71
Class B Noteholder's Interest 2012-B-1		<u>24,097.85</u>
Class B Noteholder's Interest distribution amount		<u>\$ 24,097.85</u>
Class B Noteholder's Interest Shortfall		<u>\$ -</u>

XI	Historical Pool Information	12/1/2024 - 12/31/2024	1/1/2025 - 1/31/2025	2/1/2025 - 2/28/2025	3/1/2025 - 3/31/2025
A	Beginning Student Loan Portfolio Balance	\$ 23,773,752.97	\$ 23,430,406.51	\$ 23,220,820.71	\$ 22,983,273.46
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 342,269.69	\$ 228,486.51	\$ 339,791.43	\$ 525,697.31
B-II	Principal Collections from Guarantor	(649.18)	-	97,421.70	158,075.15
B-III	Loans Acquired	-	-	(167,270.63)	-
B-IV	Loans Sold	-	-	-	-
B-V	Other System Adjustments	-	-	-	-
B-VI	Total Principal Collections	\$ 341,620.51	\$ 228,486.51	\$ 269,942.50	\$ 683,772.46
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ (13,975.21)	\$ (18,900.71)	\$ (32,569.70)	\$ 3,965.93
C-II	Other Adjustments	15,701.16	-	174.45	(224.70)
C-III	Total Non-Cash Principal Activity	\$ 1,725.95	\$ (18,900.71)	\$ (32,395.25)	\$ 3,741.23
D	Total Student Loan Principal Activity (-)	\$ 343,346.46	\$ 209,585.80	\$ 237,547.25	\$ 687,513.69
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 97,133.05	\$ 93,440.51	\$ 87,951.95	\$ 114,142.43
E-II	Interest Claims Received from Guarantors	649.18	-	5,864.22	7,070.07
E-III	Interest Purchased	-	-	-	-
E-IV	Interest Sold	-	-	-	-
E-V	Other System Adjustments	-	-	-	-
E-VI	Special Allowance Payments	-	107,224.97	-	-
E-VII	Subsidy Payments	-	3,042.48	-	-
E-VIII	Total Interest Collections	\$ 97,782.23	\$ 203,707.96	\$ 93,816.17	\$ 121,212.50
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ 13,975.21	\$ 18,900.71	\$ 32,569.67	\$ (3,965.93)
F-II	Interest Accrual Adjustment	5,448.23	868.41	3,356.09	5,181.56
F-III	Total Non-Cash Interest Adjustments	\$ 19,423.44	\$ 19,769.12	\$ 35,925.76	\$ 1,215.63
G	Total Student Loan Interest Activity (-)	\$ 117,205.67	\$ 223,477.08	\$ 129,741.93	\$ 122,428.13
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 23,430,406.51	\$ 23,220,820.71	\$ 22,983,273.46	\$ 22,295,759.77
I	(+) Interest to be Capitalized	114,334.65	118,113.82	98,374.95	83,911.75
J	TOTAL POOL (=)	\$ 23,544,741.16	\$ 23,338,934.53	\$ 23,081,648.41	\$ 22,379,671.52
K	Cash Available for Distributions & Payments in Transit	\$ 405,507.55	\$ 399,625.72	\$ 323,336.71	\$ 767,458.46
L	Reserve Fund Account Value	584,684.54	584,603.89	584,385.70	584,577.26
M	Total Adjusted Pool (=)	\$ 24,534,933.25	\$ 24,323,164.14	\$ 23,989,370.82	\$ 23,731,707.24

XII Total Student Loan Portfolio Characteristics		3/31/2025		
		Title IV Loans		
A	STATUS	\$	%	#
A-I	In School	\$ -	0.00%	-
A-II	Grace	-	0.00%	-
A-III	Repay/Current	19,523,662	87.57%	1,139
A-IV	Delinquent:			
A-V	31-60 Days	545,524	2.45%	21
A-VI	61-90 Days	132,974	0.60%	6
A-VII	91-120 Days	106,210	0.48%	3
A-VIII	> 120 Days	423,222	1.90%	19
A-IX	Total Delinquent	1,207,930	5.42%	49
A-X	Deferment	488,536	2.19%	14
A-XI	Forbearance	1,052,803	4.72%	30
A-XII	Claims/Other	22,830	0.10%	2
A-XIII	Totals	\$ 22,295,761	100.00%	1,234

XIII Student Loans in IBR		3/31/2025		
B		PBO Amount	% of Total PBO	#Loans
B-I	IBR-PFH *	\$ 3,104,836	13.93%	64
B-II	IBR-Standard	816,993	3.66%	26
B-II	Totals	\$ 3,921,829	17.59%	90

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

XIV Statistical Analysis of Student Loans		3/31/2025							
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	\$ 142,279	\$ -	\$ 12,318	\$ -	\$ -	\$ -	\$ 154,597	\$ 19,325
C-II	Unsubsidized	234,445	-	-	-	-	-	234,445	46,889
C-III	Consolidation	-	-	-	-	-	21,906,719	21,906,719	35,621
C-IV	Total Title IV	\$ 376,724	\$ -	\$ 12,318	\$ -	\$ -	\$ 21,906,719	\$ 22,295,761	\$ 35,788

* 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	\$ 15,339,490	68.80%
D-II	ASA	6,511,157	29.20%
D-III	ECMC	315,405	1.41%
D-IV	Others	129,709	0.58%
D-V	Total Title IV	\$ 22,295,761	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		3/31/2025	
E	Servicer	\$	%
E-I	AES	\$ 22,295,761	100.00%
	Totals	\$ 22,295,761	100.00%

XVI Loan Default Statistics By Servicer

Current Month - Insured Loans

Loan Type	Claims Paid	Claims Rejected	Cured	Recoursed	Write Off
Title IV	\$ 158,075.15	\$ -	\$ -	\$ -	\$ -
Totals	\$ 158,075.15	\$ -	\$ -	\$ -	\$ -

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	\$ 6,984,250.46	6.29%	\$ 226,107.57	0.20%	\$ 226,107.57	100.00%	\$ -	0.00%	\$ -	0.00%	\$ -
Totals	\$ 111,021,232.54	\$ 6,984,250.46	6.29%	\$ 226,107.57	0.20%	\$ 226,107.57	100.00%	\$ -	0.00%	\$ -	0.00%	\$ -