



Brazos Education Loan Authority, Inc.

Monthly Servicing Report

Indenture BELA 2021-1 Securing the 2021-1 Notes

For the Period Ending August 31, 2024

II TRANSACTIONS FROM:		8/01/2024 THROUGH 8/31/2024
A	Student Loan Principal Activity:	
A-I	Regular Principal Collections	\$ 4,699,207.55
A-II	Principal Collections from Guarantor	1,062,470.82
A-III	Loans Acquired	-
A-IV	Loans Sold	-
A-V	Other System Adjustments	-
A-VI	Total Cash Principal Activity	\$ 5,761,678.37
B	Student Loan Non-Cash Principal Activity:	
B-I	Capitalized Interest	\$ (305,613.60)
B-II	Other Adjustments	748.27
B-III	Total Non-Cash Principal Activity	\$ (304,865.33)
C	Total Student Loan Principal Activity (-)	\$ 5,456,813.04
D	Student Loan Interest Activity:	
D-I	Regular Interest Collections	\$ 890,300.71
D-II	Interest Claims Received from Guarantors	53,791.50
D-III	Interest Purchased	-
D-IV	Interest Sold	-
D-V	Other System Adjustments	-
D-VI	Special Allowance Receipts	-
D-VII	Government Interest Subsidy Payments	-
D-VIII	Total Cash Interest Activity	\$ 944,092.21
E	Student Loan Non-Cash Interest Activity:	
E-I	Capitalized Interest	\$ 305,613.60
E-II	Interest Accrual Adjustment	18,151.02
E-III	Total Non-Cash Interest Adjustments	\$ 323,764.62
F	Total Student Loan Interest Activity (-)	\$ 1,267,856.83

III AVAILABLE FUNDS		8/31/2024
G	Other Collections & Reserve Releases	
G-I	Late Fees	\$ 8,599.08
G-II	Investment Income	90,919.28
G-III	Recoveries (net)	-
G-IV	Other collections	-
G-V	Overallocation of SAP Rebate Funds transferred to Collection Fund	-
G-VI	Reserve Fund Account Releases	-
G-VII	Total Other Collections & Reserve Releases	\$ 99,518.36
H	Total Funds Received (A-VI + D-VIII + G-VII)	\$ 6,805,288.94
I	Less Payments on Dates other than Monthly Distribution Dates	
I-I	Transfers to Department SAP Rebate Fund	\$ -
I-II	Monthly Consolidation Rebate Fees	293,411.67
I-III	Other Fees, Expenses and Amounts	9,020.27
I-IV	Servicing Conversion Fees	-
I-V	Total	\$ 302,431.94
J	Total Available Funds (H minus I-V)	\$ 6,502,857.00

Waterfall, Cash, and Note Information							
IV Monthly Waterfall for Monthly Distributions							
8/31/2024							
A	Total Available Funds	\$ 6,502,857.00	\$ 6,502,857.00				
A-I	Undistributed Available Funds from Prior Period	995.26	6,503,852.26				
B	Allocations on Monthly Distribution Date to Distribution Fund for Senior Transaction Fees:						
B-I	Trustee Fees	10,138.63	6,493,713.63				
B-II	Administration Fees	27,070.00	6,466,643.63				
B-III	Servicing Fees	31,132.21	6,435,511.42				
B-IV	Standard Rating Agency Fees	18,000.00	6,417,511.42				
B-V	Extraordinary Fees	-	6,417,511.42				
C	Noteholders Interest Distribution Amount						
C-I	2021 A-1B	1,553,259.82	4,864,251.60				
C-II	2021 B-1	67,847.09	4,796,404.51				
D	Reserve Fund						
E	Principal Distribution Amount						
E-I	Outstanding Note Balance	\$ 324,436,000.00					
E-II	Adjusted Pool Balance	\$ 331,622,296.46					
E-III	Specified Overcollateralization Amount Greater of 3.8462% of Adjusted Pool Balance and \$10,000,000	12,754,856.77					
E-IV		318,867,439.69					
E-V	Principal Distribution Amount	5,568,560.31					
F	Noteholders Supplemental Payment of Principal						
F-I	2021 A-1B	4,796,000.00	404.51				
F-II	2021 B-1	-	404.51				
G	Allocation to Distribution Fund for Subordinate Transaction Fees						
H	Supplemental Payment of Principal After Optional Clean-up Call Date						
H-I	2021 A-1B	-	404.51				
H-II	2021 B-1	-	404.51				
I	Release to Residual Certificateholders						
J	Undistributed Available Funds	404.51	-				
V Fund Balance Rollforward							
7/31/2024 8/31/2024 8/31/2024							
	Account	Beginning Balance	Deposits	Withdrawals	Ending Cash Balance	Accrued Interest	Ending Fund Account Value
K-I	Collection Fund	\$ 13,657,600.34	\$ 6,843,137.64	\$ 14,596,055.85	\$ 5,904,682.13	\$ 66,604.15	\$ 5,971,286.28
K-II	Distribution Fund	-	14,618,444.20	14,618,444.20	-	-	-
K-III	Department SAP Rebate Fund	-	-	-	-	-	-
K-IV	Reserve Fund Account	5,002,702.53	22,602.14	22,602.14	5,002,702.53	22,525.82	5,025,228.35
K-V	Total	\$ 18,660,302.87			\$ 10,907,384.66		\$ 10,996,514.63
VI Rollforward of Undistributed Available Funds							
8/31/2024							
L-I	Beginning (Initial) Balance	\$ 995.26					
L-II	Additions	-					
L-III	Withdrawals	(590.75)					
L-IV	Ending Balance	\$ 404.51					
VII Note Balances							
8/26/2024 9/25/2024							
	Security Description	CUSIP	Original Issue Amt	Note Balance	Note Pool Factor	Note Balance	Note Pool Factor
M-I	2021 A-1B	10620WAF5	\$ 636,650,000.00	\$ 312,086,000.00	0.4902003	\$ 307,290,000.00	0.4826671
M-II	2021 B-1	10620WAG3	12,350,000.00	12,350,000.00	1.0000000	12,350,000.00	1.0000000
	Total Note Balances		\$ 649,000,000.00	\$ 324,436,000.00	0.4999014	\$ 319,640,000.00	0.4925116
VIII Adjusted Pool Balance/Outstanding Notes							
8/26/2024 9/25/2024							
N-I	Adjusted Pool Balance		\$ 337,412,566.89	\$ 331,622,296.46			
N-II	Outstanding Senior Note Balances		312,086,000.00	307,290,000.00			
N-III	Outstanding Subordinate Note Balances		12,350,000.00	12,350,000.00			
N-IV	Total Outstanding Note Balances		\$ 324,436,000.00	\$ 319,640,000.00			
N-V	Senior Ratio		108.12%	107.92%			
N-VI	Overall Ratio		104.00%	103.75%			

IX	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	\$ 350,935,630.09	\$ 338,457,767.03	\$ 329,577,318.45	\$ 320,116,855.13
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 11,612,331.45	\$ 7,774,452.19	\$ 9,055,404.11	\$ 4,699,207.55
B-II	Principal Collections from Guarantor	1,201,519.17	1,502,862.19	766,578.94	1,062,470.82
B-III	Loans Acquired	(14,532.32)	-	-	-
B-IV	Loans Sold	-	-	-	-
B-V	Other System Adjustments	-	-	-	-
B-VI	Total Principal Collections	\$ 12,799,318.30	\$ 9,277,314.38	\$ 9,821,983.05	\$ 5,761,678.37
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ (330,953.69)	\$ (406,661.03)	\$ (370,819.55)	\$ (305,613.60)
C-II	Other Adjustments	9,498.45	9,795.23	9,299.82	748.27
C-III	Total Non-Cash Principal Activity	\$ (321,455.24)	\$ (396,865.80)	\$ (361,519.73)	\$ (304,865.33)
D	Total Student Loan Principal Activity (-)	\$ 12,477,863.06	\$ 8,880,448.58	\$ 9,460,463.32	\$ 5,456,813.04
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 1,754,952.65	\$ 1,108,041.20	\$ 1,050,325.69	\$ 890,300.71
E-II	Interest Claims Received from Guarantors	63,907.06	190,337.90	39,008.45	53,791.50
E-III	Interest Purchased	-	-	-	-
E-IV	Interest Sold	-	-	-	-
E-V	Other System Adjustments	-	-	-	-
E-VI	Special Allowance Payments	-	-	3,559,767.96	-
E-VII	Subsidy Payments	-	-	74,486.66	-
E-VIII	Total Interest Collections	\$ 1,818,859.71	\$ 1,298,379.10	\$ 4,723,588.76	\$ 944,092.21
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ 330,953.69	\$ 406,661.03	\$ 370,819.55	\$ 305,613.60
F-II	Interest Accrual Adjustment	17,791.12	20,332.21	892.24	18,151.02
F-III	Total Non-Cash Interest Adjustments	\$ 348,744.81	\$ 426,993.24	\$ 371,711.79	\$ 323,764.62
G	Total Student Loan Interest Activity (-)	\$ 2,167,604.52	\$ 1,725,372.34	\$ 5,095,300.55	\$ 1,267,856.83
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 338,457,767.03	\$ 329,577,318.45	\$ 320,116,855.13	\$ 314,660,042.09
I	(+) Interest to be Capitalized	13,081,522.34	12,523,974.38	12,270,407.09	11,937,026.02
J	TOTAL POOL (=)	\$ 351,539,289.37	\$ 342,101,292.83	\$ 332,387,262.22	\$ 326,597,068.11
K	Reserve Fund Account Value	5,024,954.72	5,023,678.48	5,025,304.67	5,025,228.35
L	Total Adjusted Pool (=)	\$ 356,564,244.09	\$ 347,124,971.31	\$ 337,412,566.89	\$ 331,622,296.46

X 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	264,256,109	83.98%	17,223
A-IV	Delinquent:			
A-V	31-60 Days	7,450,328	2.37%	340
A-VI	61-90 Days	4,860,055	1.54%	196
A-VII	91-120 Days	2,938,555	0.93%	128
A-VIII	> 120 Days	7,505,324	2.39%	340
A-IX	Total Delinquent	22,754,262	7.23%	1,004
A-X	Deferment	5,659,178	1.80%	366
A-XI	Forbearance	21,071,067	6.70%	848
A-XII	Claims/Other	919,426	0.29%	62
A-XIII	Totals	\$ 314,660,042	100.00%	19,503

XI Student Loans in IBR		8/31/2024		
		PBO Amount	% of Total PBO	#Loans
B-I	IBR-PFH *	\$ 69,874,731	22.21%	2,065
B-II	IBR-Standard	23,149,990	7.36%	1,261
B-II	Totals	\$ 93,024,721	29.56%	3,326

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

XII Statistical Analysis of Student Loans		8/31/2024					
The following amounts include Principal + Capitalized Interest at the end of the reporting period							
		School Type					
C	Program Type	4 Year	2 Year	Proprietary	Consolidation	Total	ABI
C-I	Subsidized	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
C-II	Unsubsidized	-	-	-	-	-	-
C-III	Consolidation	-	-	-	314,660,042	314,660,042	29,060
C-IV	Total Title IV	\$ -	\$ -	\$ -	\$ 314,660,042	\$ 314,660,042	\$ 29,060

D	Guarantor	\$	%
D-I	PHEAA	\$ 154,054,009	48.96%
D-II	Ascendium	70,392,772	22.37%
D-III	ASA	69,799,504	22.18%
D-IV	Other	20,413,757	6.49%
D-V	Total Title IV	\$ 314,660,042	100.00%

Guarantees		%
Title IV ¹		97/98%

¹ Claims for loans originated after July 1, 2006 are reimbursed at 97%.

XIII Total Student Loan Portfolio By Servicer		8/31/2024	
		Title IV Loans	
E	Servicer	\$	%
E-I	AES	194,496,353	61.81%
E-II	Nelnet	115,789,700	36.80%
E-III	MOHELA	4,373,989	1.39%
E-IV	Totals	314,660,042	100.00%

XIV Loan Default Statistics By Servicer

Current Month - Insured Loans							
Loan Type	Servicer	Claims Paid	Claims Rejected	Cured	Recoursed	Write Off	
Title IV	PHEAA	\$ 760,665.65	\$ -	\$ -	\$ -	\$ -	\$ -
Title IV	Navient	25,959.19	-	-	-	-	-
Title IV	Nelnet	329,637.48	-	-	-	-	-
Totals		\$ 1,116,262.32	\$ -	\$ -	\$ -	\$ -	\$ -

Since Inception													
Loan Type	Servicer	Static Pool	Claims Paid	% of Static	Claims Rejected	% of Static	Cured	% of Rejected	Recoursed	% of Rejected	Write Off	% of Rejected	Pending
Title IV	PHEAA	\$ 396,526,186.57	\$ 23,735,478.35	5.99%	\$ 98,133.92	0.02%	\$ 77,414.44	78.89%	\$ 21,548.92	21.96%	\$ -	0.00%	\$ -
Title IV	Navient	8,164,709.90	1,870,309.64	22.91%	7,222.13	0.09%	7,267.10	100.62%	-	0.00%	-	0.00%	-
Title IV	Nelnet	226,239,089.04	11,455,644.01	5.06%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Totals		\$ 630,929,985.51	\$ 37,061,432.00	5.87%	\$ 105,356.05	0.02%	\$ 84,681.54	80.38%	\$ 21,548.92	20.45%	\$ -	0.00%	\$ -