



Brazos Education Loan Authority, Inc.

Monthly Servicing Report

Indenture BELA 2021-1 Securing the 2021-1 Notes

For the Period Ending October 31, 2024

II TRANSACTIONS FROM:		10/01/2024 THROUGH 10/31/2024
A	Student Loan Principal Activity:	
A-I	Regular Principal Collections	\$ 2,446,923.59
A-II	Principal Collections from Guarantor	711,300.33
A-III	Loans Acquired	-
A-IV	Loans Sold	-
A-V	Other System Adjustments	-
A-VI	Total Cash Principal Activity	\$ 3,158,223.92
B	Student Loan Non-Cash Principal Activity:	
B-I	Capitalized Interest	\$ (443,373.57)
B-II	Other Adjustments	3,496.51
B-III	Total Non-Cash Principal Activity	\$ (439,877.06)
C	Total Student Loan Principal Activity (-)	\$ 2,718,346.86
D	Student Loan Interest Activity:	
D-I	Regular Interest Collections	\$ 599,520.28
D-II	Interest Claims Received from Guarantors	36,460.23
D-III	Interest Purchased	-
D-IV	Interest Sold	-
D-V	Other System Adjustments	-
D-VI	Special Allowance Receipts	3,308,108.74
D-VII	Government Interest Subsidy Payments	54,925.34
D-VIII	Total Cash Interest Activity	\$ 3,999,014.59
E	Student Loan Non-Cash Interest Activity:	
E-I	Capitalized Interest	\$ 443,373.57
E-II	Interest Accrual Adjustment	15,369.61
E-III	Total Non-Cash Interest Adjustments	\$ 458,743.18
F	Total Student Loan Interest Activity (-)	\$ 4,457,757.77

III AVAILABLE FUNDS		10/31/2024
G	Other Collections & Reserve Releases	
G-I	Late Fees	\$ 7,092.01
G-II	Investment Income	44,735.47
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	1,400,000.00
G-VII	Total Other Collections & Reserve Releases	\$ 1,451,827.48
H	Total Funds Received (A-VI + D-VIII + G-VII)	\$ 8,609,065.99
I	Less Payments on Dates other than Monthly Distribution Dates	
I-I	Transfers to Department SAP Rebate Fund	\$ -
I-II	Monthly Consolidation Rebate Fees	285,259.20
I-III	Other Fees, Expenses and Amounts	-
I-IV	Servicing Conversion Fees	-
I-V	Total	\$ 285,259.20
J	Total Available Funds (H minus I-V)	\$ 8,323,806.79

Waterfall, Cash, and Note Information			
IV Monthly Waterfall for Monthly Distributions			
		10/31/2024	
A	Total Available Funds	\$ 8,323,806.79	\$ 8,323,806.79
A-I	Undistributed Available Funds from Prior Period	685.65	8,324,492.44
B Allocations on Monthly Distribution Date to Distribution Fund for Senior Transaction Fees:			
B-I	Trustee Fees	-	8,324,492.44
B-II	Administration Fees	-	8,324,492.44
B-III	Servicing Fees	26,077.00	8,298,415.44
B-IV	Standard Rating Agency Fees	30,559.65	8,267,855.79
B-V	Extraordinary Fees	-	8,267,855.79
C Noteholders Interest Distribution Amount			
C-I	2021 A-1B	1,424,048.69	6,843,807.10
C-II	2021 B-1	64,362.08	6,779,445.02
D Reserve Fund			
D	Reserve Fund	-	6,779,445.02
E Principal Distribution Amount			
E-I	Outstanding Note Balance	\$ 316,789,000.00	
E-II	Adjusted Pool Balance	\$ 323,788,662.19	
E-III	Specified Overcollateralization Amount Greater of 3.8462% of Adjusted Pool Balance and \$10,000,000	12,453,559.53	
E-IV		<u>311,335,102.66</u>	
E-V	Principal Distribution Amount	5,453,897.34	
F Noteholders Supplemental Payment of Principal			
F-I	2021 A-1B	5,453,000.00	1,326,445.02
F-II	2021 B-1	-	1,326,445.02
G Allocation to Distribution Fund for Subordinate Transaction Fees			
G	Allocation to Distribution Fund for Subordinate Transaction Fees	-	1,326,445.02
H Supplemental Payment of Principal After Optional Clean-up Call Date			
H-I	2021 A-1B	-	1,326,445.02
H-II	2021 B-1	-	1,326,445.02
I Release to Residual Certificateholders			
I	Release to Residual Certificateholders	1,325,547.68	897.34
J	Undistributed Available Funds	897.34	-
V Fund Balance Rollforward			
		9/30/2024	10/31/2024
		10/31/2024	10/31/2024
Account	Beginning Balance	Deposits	Ending Fund Account Value
K-I	\$ 3,708,524.94	\$ 4,425,376.36	\$ 8,107,452.30
K-II	-	4,651,830.06	-
K-III	-	-	-
K-IV	5,000,000.00	20,978.76	3,615,006.70
K-V	\$ 8,708,524.94	1,420,978.76	\$ 11,752,844.57
		\$ 3,600,000.00	15,006.70
		\$ 11,707,452.30	
VI Rollforward of Undistributed Available Funds			
		10/31/2024	
L-I	Beginning (Initial) Balance	\$ 685.65	
L-II	Additions	211.69	
L-III	Withdrawals	-	
L-IV	Ending Balance	<u>\$ 897.34</u>	
VII Note Balances			
		10/25/2024	11/25/2024
Security Description	CUSIP	Original Issue Amt	Note Balance
M-II	2021 A-1B	\$ 636,650,000.00	\$ 304,439,000.00
M-III	2021 B-1	12,350,000.00	12,350,000.00
Total Note Balances		\$ 649,000,000.00	\$ 316,789,000.00
			0.4881186
			\$ 311,336,000.00
			0.4797165
VIII Adjusted Pool Balance/Outstanding Notes			
		10/25/2024	11/25/2024
N-I	Adjusted Pool Balance	\$ 327,960,886.08	\$ 323,788,662.19
N-II	Outstanding Senior Note Balances	304,439,000.00	298,986,000.00
N-III	Outstanding Subordinate Note Balances	12,350,000.00	12,350,000.00
N-IV	Total Outstanding Note Balances	<u>\$ 316,789,000.00</u>	<u>\$ 311,336,000.00</u>
N-V	Senior Ratio	107.73%	108.30%
N-VI	Overall Ratio	103.53%	104.00%

IX	Historical Pool Information	7/1/2024 - 7/31/2024	8/1/2024 - 8/31/2024	9/1/2024 - 9/30/2024	10/1/2024 - 10/31/2024
A	Beginning Student Loan Portfolio Balance	\$ 329,577,318.45	\$ 320,116,855.13	\$ 314,660,042.09	\$ 311,192,348.64
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 9,055,404.11	\$ 4,699,207.55	\$ 3,363,704.27	\$ 2,446,923.59
B-II	Principal Collections from Guarantor	766,578.94	1,062,470.82	515,546.39	711,300.33
B-III	Loans Acquired	-	-	-	-
B-IV	Loans Sold	-	-	-	-
B-V	Other System Adjustments	-	-	-	-
B-VI	Total Principal Collections	\$ 9,821,983.05	\$ 5,761,678.37	\$ 3,879,250.66	\$ 3,158,223.92
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ (370,819.55)	\$ (305,613.60)	\$ (413,504.35)	\$ (443,373.57)
C-II	Other Adjustments	9,299.82	748.27	1,947.14	3,496.51
C-III	Total Non-Cash Principal Activity	\$ (361,519.73)	\$ (304,865.33)	\$ (411,557.21)	\$ (439,877.06)
D	Total Student Loan Principal Activity (-)	\$ 9,460,463.32	\$ 5,456,813.04	\$ 3,467,693.45	\$ 2,718,346.86
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 1,050,325.69	\$ 890,300.71	\$ 696,847.88	\$ 599,520.28
E-II	Interest Claims Received from Guarantors	39,008.45	53,791.50	41,310.57	36,460.23
E-III	Interest Purchased	-	-	-	-
E-IV	Interest Sold	-	-	-	-
E-V	Other System Adjustments	-	-	-	-
E-VI	Special Allowance Payments	3,559,767.96	-	-	3,308,108.74
E-VII	Subsidy Payments	74,486.66	-	-	54,925.34
E-VIII	Total Interest Collections	\$ 4,723,588.76	\$ 944,092.21	\$ 738,158.45	\$ 3,999,014.59
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ 370,819.55	\$ 305,613.60	\$ 413,504.35	\$ 443,373.57
F-II	Interest Accrual Adjustment	892.24	18,151.02	19,552.43	15,369.61
F-III	Total Non-Cash Interest Adjustments	\$ 371,711.79	\$ 323,764.62	\$ 433,056.78	\$ 458,743.18
G	Total Student Loan Interest Activity (-)	\$ 5,095,300.55	\$ 1,267,856.83	\$ 1,171,215.23	\$ 4,457,757.77
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 320,116,855.13	\$ 314,660,042.09	\$ 311,192,348.64	\$ 308,474,001.78
I	(+) Interest to be Capitalized	12,270,407.09	11,937,026.02	11,747,558.68	11,699,653.71
J	TOTAL POOL (=)	\$ 332,387,262.22	\$ 326,597,068.11	\$ 322,939,907.32	\$ 320,173,655.49
K	Reserve Fund Account Value	5,025,304.67	5,025,228.35	5,020,978.76	3,615,006.70
L	Total Adjusted Pool (=)	\$ 337,412,566.89	\$ 331,622,296.46	\$ 327,960,886.08	\$ 323,788,662.19

X Total Student Loan Portfolio Characteristics		10/31/2024		
		Title IV Loans		
A	STATUS	\$	%	#
A-I	In School	\$ -	0.00%	-
A-II	Grace	-	0.00%	-
A-III	Repay/Current	255,275,405	82.75%	16,692
A-IV	Delinquent:			
A-V	31-60 Days	7,856,851	2.55%	331
A-VI	61-90 Days	3,230,767	1.05%	146
A-VII	91-120 Days	3,614,607	1.17%	100
A-VIII	> 120 Days	6,540,410	2.12%	316
A-IX	Total Delinquent	21,242,635	6.89%	893
A-X	Deferment	5,500,607	1.78%	354
A-XI	Forbearance	24,187,257	7.84%	973
A-XII	Claims/Other	2,268,098	0.74%	77
A-XIII	Totals	\$ 308,474,002	100.00%	18,989

XI Student Loans in IBR		10/31/2024		
		PBO Amount	% of Total PBO	#Loans
B-I	IBR-PFH *	\$ 66,661,526	21.61%	1,964
B-II	IBR-Standard	24,809,073	8.04%	1,313
B-II	Totals	\$ 91,470,599	29.65%	3,277

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

XII Statistical Analysis of Student Loans		10/31/2024					
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	-	-	-	308,474,002	308,474,002	29,278
C-IV	Total Title IV	\$ -	\$ -	\$ -	\$ 308,474,002	\$ 308,474,002	\$ 29,278

D	Guarantor	\$	%
D-I	PHEAA	\$ 150,925,831	48.93%
D-II	Ascendium	69,448,775	22.51%
D-III	ASA	68,446,681	22.19%
D-IV	Other	19,652,715	6.37%
D-V	Total Title IV	\$ 308,474,002	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		10/31/2024	
		Title IV Loans	
E	Servicer	\$	%
E-I	AES	190,328,656	61.70%
E-II	Nelnet	113,811,082	36.89%
E-III	MOHELA	4,334,264	1.41%
E-IV	Totals	308,474,002	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	\$ 499,552.55	\$ -	\$ -	\$ -	\$ -
Title IV	Navient/MOHELA	-	-	-	-	-
Title IV	Nelnet	248,208.01	-	-	-	-
Totals		\$ 747,760.56	\$ -	\$ -	\$ -	\$ -

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	\$ 24,701,135.08	6.23%	\$ 98,133.92	0.02%	\$ 77,414.44	78.89%	\$ 21,548.92	21.96%	\$ -	0.00%	\$ -
Title IV	Navient/MOHELA	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	11,794,604.80	5.21%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Totals		\$ 630,929,985.51	\$ 38,366,049.52	6.08%	\$ 105,356.05	0.02%	\$ 84,681.54	80.38%	\$ 21,548.92	20.45%	\$ -	0.00%	\$ -