



**Brazos Higher Education Authority, Inc.**

**Quarterly Student Loan Report**

**Indenture 93AC Securing the 2011 Notes**

**Reporting Period August 1, 2021 through October 31, 2021**

DEAL PARAMETERS									
Student Loan Portfolio Characteristics									
				7/31/2021	Loans Acquired	Activity		10/31/2021	
A-I	Portfolio Balance			\$ 352,010,903.00	\$ 615,454.48	\$ (14,529,349.02)		\$ 338,097,008.46	
A-II	Interest to be Capitalized			2,803,145.43	-	(213,088.92)		2,590,056.51	
A-III	Pool Balance			\$ 354,814,048.43	\$ 615,454.48	\$ (14,742,437.94)		\$ 340,687,064.97	
A-IV	Reserve Fund Account Balance			2,427,000.00				2,427,000.00	
A-V	Cash & Payments In Transit			13,324,380.23				15,666,396.35	
A-VI	Total Adjusted Pool			<u>\$ 370,565,428.66</u>				<u>\$ 358,780,461.32</u>	
B-I	Weighted Average Coupon (WAC)								4.11%
B-II	Weighted Average Remaining Term								146.72
B-III	Number of Loans								44,173
B-IV	Number of Borrowers								17,443
B-V	Aggregate Outstanding Principal Balance - T-Bill								31,106,317
B-VI	Percentage Outstanding Principal Balance - T-Bill								9.20%
B-VII	Aggregate Outstanding Principal Balance - Commercial Paper								306,990,691
B-VIII	Percentage Outstanding Principal Balance - Commercial Paper								90.80%
B-IX	Since Issue Constant Prepayment Rate (CPR)								2.11%
Notes	CUSIPS		3 Month LIBOR	Spread	Adjusted Rate	Spread	7/31/2021	10/31/2021	
C-I	2011 A-1	10620NCF3	0.00000%	+ 0.45%	= 0.45000%	3 Month LIBOR + 0.45%	\$ -	\$ -	
C-II	2011 A-2	10620NCG1	0.12925%	+ 0.80%	= 0.92925%	3 Month LIBOR + 0.80%	120,455,000.00	108,188,000.00	
C-III	2011 A-3	10620NCH9	0.12925%	+ 1.05%	= 1.17925%	3 Month LIBOR + 1.05%	146,000,000.00	146,000,000.00	
C-IV	2011 B-1	106238GK8	0.12925%	+ 1.25%	= 1.37925%	3 Month LIBOR + 1.25%	23,900,000.00	23,900,000.00	
C-V	2011 B-2	106238HG6	0.12925%	+ 1.25%	= 1.37925%	3 Month LIBOR + 1.25%	15,000,000.00	15,000,000.00	
C-VI	2011 B-3	106238HT8	0.12925%	+ 1.25%	= 1.37925%	3 Month LIBOR + 1.25%	11,000,000.00	11,000,000.00	
C-VII	2011 B-4	106238JA7	0.12925%	+ 1.25%	= 1.37925%	3 Month LIBOR + 1.25%	25,000,000.00	25,000,000.00	
C-VIII	2011 B-5	106238KL1	0.12925%	+ 1.25%	= 1.37925%	3 Month LIBOR + 1.25%	24,100,000.00	24,100,000.00	
C-IX	Total Notes Outstanding						\$ 365,455,000.00	\$ 353,188,000.00	
Reserve Account <sup>1</sup>									
							7/31/2021	10/31/2021	
D	Required Reserve Acct Deposit								
D-I	Reserve Acct Initial Deposit (\$)						\$ 4,045,000.00	\$ 4,045,000.00	
D-II	Specified Reserve Acct Balance (\$)						913,637.50	882,970.00	
D-III	Reserve Account Floor Balance (\$)						2,427,000.00	2,427,000.00	
D-IV	Current Reserve Acct Balance (\$)						\$ 2,427,000.00	\$ 2,427,000.00	
Parity <sup>1</sup>									
							7/31/2021	10/31/2021	
E-I	Parity						103.75%	104.12%	
E-II	Senior Parity						142.30%	144.67%	

<sup>1</sup> See detail Page 2

II Required Reserves and Parity Calculations							
Required Reserves							
		Outstanding Principal 7/31/2021	Required Reserve %	Required Reserves 7/31/2021	Outstanding Principal 10/31/2021	Required Reserve %	Required Reserves 10/31/2021
A- I	2011 A-1	\$ -	0.25%	\$ -	\$ -	0.25%	\$ -
A- II	2011 A-2	120,455,000.00	0.25%	301,137.50	108,188,000.00	0.25%	270,470.00
A- III	2011 A-3	146,000,000.00	0.25%	365,000.00	146,000,000.00	0.25%	365,000.00
A- IV	2011 B-1	23,900,000.00	0.25%	59,750.00	23,900,000.00	0.25%	59,750.00
A- V	2011 B-2	15,000,000.00	0.25%	37,500.00	15,000,000.00	0.25%	37,500.00
A- VI	2011 B-3	11,000,000.00	0.25%	27,500.00	11,000,000.00	0.25%	27,500.00
A- VII	2011 B-4	25,000,000.00	0.25%	62,500.00	25,000,000.00	0.25%	62,500.00
A- VIII	2011 B-5	24,100,000.00	0.25%	60,250.00	24,100,000.00	0.25%	60,250.00
A- IX	Total	\$ 365,455,000.00		\$ 913,637.50	\$ 353,188,000.00		\$ 882,970.00
B- I	Specified Reserve Account Balance			\$ 913,637.50			\$ 882,970.00
B- II	Required Reserve Account Floor			2,427,000.00			2,427,000.00
B- III	Required Reserve Balance (Greater of B-I or B-II)			2,427,000.00			2,427,000.00
B- IV	Reserve Account Balance			2,427,000.00			2,427,000.00
B- V	Reserve Account funds released during collection period						\$ -
Parity Calculations							
		7/31/2021		10/31/2021			
C	<b>Value of the Trust Estate</b>						
C- I	Portfolio Balance	\$	352,010,903.00	\$	338,097,008.46		
C- II	Unguaranteed portion in claims		(79,192.90)		(35,045.82)		
C- III	Accrued Interest on Investments		476.03		558.59		
C- IV	Accrued Borrower Interest		13,654,962.18		13,687,227.38		
C- V	Accrued Government Interest and Special Allowance		(206,186.44)		(183,682.35)		
C- VI	Other Assets		-		12,500.00		
C- VII	Cash and Investments		15,572,999.88		17,244,339.17		
C- VIII	Payments In Transit		178,380.35		849,057.18		
C- IX	Total Trust Estate Value	\$	381,132,342.10	\$	369,671,962.61		
D	Less:						
D- I	Accrued interest on Outstanding Notes		1,694,888.48		1,664,244.66		
D- II	Accrued fees related to Outstanding Notes		272,000.00		272,000.00		
E	<b>Net Asset Value</b>	\$	379,165,453.62	\$	367,735,717.95		
Notes Outstanding							
		7/31/2021		10/31/2021			
F- I	Senior Notes	\$	266,455,000.00	\$	254,188,000.00		
F- II	Class B Notes		99,000,000.00		99,000,000.00		
F- III	Total Notes	\$	365,455,000.00	\$	353,188,000.00		
Parity							
		7/31/2021		10/31/2021			
G- I	Senior Parity Percentage (E / F-I)		142.30%		144.67%		
G- II	Parity Percentage (E / F-III)		103.75%		104.12%		

III TRANSACTIONS FROM:		08/01/2021 THROUGH 10/31/2021
A	Student Loan Principal Activity:	
A-I	Regular Principal Collections	\$ 9,565,421.50
A-II	Principal Collections from Guarantor	6,035,934.28
A-III	Loans Acquired	(615,454.48)
A-IV	Loans Sold	-
A-V	Other System Adjustments	-
A-VI	Total Cash Principal Activity	\$ 14,985,901.30
B	Student Loan Non-Cash Principal Activity:	
B-I	Capitalized Interest	\$ (1,121,091.29)
B-II	Other Adjustments	49,084.53
B-III	Total Non-Cash Principal Activity	\$ (1,072,006.76)
C	<b>Total Student Loan Principal Activity (-)</b>	<b>\$ 13,913,894.54</b>
D	Student Loan Interest Activity:	
D-I	Regular Interest Collections	\$ 1,990,059.75
D-II	Interest Claims Received from Guarantors	212,997.95
D-III	Interest Purchased	-
D-IV	Interest Sold	-
D-V	Other System Adjustments	-
D-VI	Special Allowance Payments Receipts (Rebates)	(689,636.96)
D-VII	Government Interest Subsidy Payments	128,044.37
D-VIII	Total Cash Interest Activity	\$ 1,641,465.11
E	Student Loan Non-Cash Interest Activity:	
E-I	Capitalized Interest	\$ 1,121,091.29
E-II	Interest Accrual Adjustment	127,117.43
E-III	Total Non-Cash Interest Adjustments	\$ 1,248,208.72
F	<b>Total Student Loan Interest Activity (-)</b>	<b>\$ 2,889,673.83</b>

IV AVAILABLE FUNDS		10/31/2021
G	Other Collections & Reserve Releases	
G-I	Late Fees	\$ 21,774.72
G-II	Investment Income	567.14
G-III	Recoveries	-
G-IV	Reserve Account	-
G-V	Other Funds	-
G-VI	Total Other Collections & Reserve Releases	\$ 22,341.86
H	Total Funds Received (A-VI + D-VIII + G-V)	\$ 16,649,708.27
I	Less Funds Previously Remitted for Monthly Waterfall:	
I-I	DOE Rebate and Lender Fees	\$ 629,721.72
I-II	Subservicing Fees	167,712.88
I-III	Trustee Fees	22,457.60
I-IV	Master Servicing Fees	110,616.00
I-V	Other Payments	-
I-VI	Total	\$ 930,508.20
J	<b>Total Available Funds (H - I-VI)</b>	<b>\$ 15,719,200.07</b>

Waterfall, Cash, and Note Information							
<b>V Quarterly Waterfall for Quarterly Distributions</b>							
<b>10/31/2021</b>							
A	Total available funds		\$	15,719,200.07	\$	15,719,200.07	
A-I	Undesignated Distribution Account funds			591.25		15,719,791.32	
B	Noteholders Interest Distribution Amount						
B-I	2011 A-1			-		15,719,791.32	
B-II	2011 A-2			259,712.06		15,460,079.26	
B-III	2011 A-3			444,773.79		15,015,305.47	
B-IV	2011 B-1			85,157.19		14,930,148.28	
B-V	2011 B-2			53,445.94		14,876,702.34	
B-VI	2011 B-3			39,193.69		14,837,508.65	
B-VII	2011 B-4			89,076.56		14,748,432.09	
B-VIII	2011 B-5			85,869.81		14,662,562.28	
C	Class A Noteholders Principal Distribution Amount						
C-I	2011 A-1			-		14,662,562.28	
C-II	2011 A-2			14,662,000.00		562.28	
C-III	2011 A-3			-		562.28	
D-I	Class B Noteholders' Interest Shortfall			-		562.28	
	Class B Noteholders Principal Distribution Amount						
E-I	2011 B-1			-		562.28	
E-II	2011 B-2			-		562.28	
E-III	2011 B-3			-		562.28	
E-IV	2011 B-4			-		562.28	
E-V	2011 B-5			-		562.28	
F	Undesignated Distribution Account funds			562.28		-	
<b>VI Account Balance Rollforward</b>							
<b>7/31/2021</b> <span style="float: right;"><b>10/31/2021</b></span>							
	<b>Account</b>	<b>Beginning Balance</b>	<b>Deposits</b>	<b>Withdrawals</b>	<b>Ending Balance</b>		
F-I	Collection Account	\$ 10,525,107.11	\$ 20,971,003.26	\$ 17,194,796.57	\$ 14,301,313.80		
F-II	Distribution Account	2,620,892.77	1,226,325.17	3,331,192.57	516,025.37		
F-III	Reserve Account	2,427,000.00	159.11	159.11	2,427,000.00		
F-IV	Total	\$ 15,572,999.88			\$ 17,244,339.17		
<b>VII Rollforward of Undesignated Distribution Account Funds</b>							
<b>10/31/2021</b>							
G-I	Beginning Balance				\$	591.25	
G-II	Additions					-	
G-III	Withdrawals					(28.97)	
G-IV	Ending Balance				\$	562.28	
<b>VIII Note Balances</b>							
<b>8/25/2021</b> <span style="float: right;"><b>11/26/2021</b></span>							
	<b>Security Description</b>	<b>CUSIP</b>	<b>Original Issue Amt</b>	<b>Note Balance</b>	<b>Note Pool Factor</b>	<b>Note Balance</b>	<b>Note Pool Factor</b>
H-I	2011 A-1	10620NCF3	\$ 517,000,000.00	\$ -	-	\$ -	-
H-II	2011 A-2	10620NCG1	856,000,000.00	108,188,000.00	0.1263879	93,526,000.00	0.1092593
H-III	2011 A-3	10620NCH9	146,000,000.00	146,000,000.00	1.0000000	146,000,000.00	1.0000000
H-IV	2011 B-1	106238GK8	23,900,000.00	23,900,000.00	1.0000000	23,900,000.00	1.0000000
H-V	2011 B-2	106238HG6	15,000,000.00	15,000,000.00	1.0000000	15,000,000.00	1.0000000
H-VI	2011 B-3	106238HT8	11,000,000.00	11,000,000.00	1.0000000	11,000,000.00	1.0000000
H-VII	2011 B-4	106238JA7	25,000,000.00	25,000,000.00	1.0000000	25,000,000.00	1.0000000
H-VIII	2011 B-5	106238KL1	24,100,000.00	24,100,000.00	1.0000000	24,100,000.00	1.0000000
H-IX	Total		\$ 1,618,000,000.00	\$ 353,188,000.00		\$ 338,526,000.00	
<b>IX Total Note Factor</b>							
<b>8/25/2021</b> <span style="float: right;"><b>11/26/2021</b></span>							
I-I	Original Issue Amount		\$	1,618,000,000.00		\$	1,618,000,000.00
I-II	Outstanding Note Balance			353,188,000.00			338,526,000.00
I-III	Total Note Pool Factor			0.2182868			0.2092250

X Class B Interest Subordination Test					
<b>Definition Test (a)</b>					
(i) Class A Notes Prior to Distribution Date	\$ 254,188,000.00				
Less:					
Available Funds	\$ 15,719,791.32				
Less: Class A Noteholders' Interest					
2011 A-1	\$ -				
2011 A-2	259,712.06				
2011 A-3	444,773.79				
Total Class A Noteholders' Interest	<u>704,485.85</u>				
	15,015,305.47				
	<u><u>\$ 239,172,694.53</u></u>				
(ii) Pool Balance	\$ 340,687,064.97				
	97.50%				
	<u><u>\$ 332,169,888.35</u></u>				
Is (i) greater than (ii)	No				
<b>Definition Test (b)</b>					
(i) Class A and Class B Notes Prior to Distribution Date	\$ 353,188,000.00				
Less:					
Available Funds	\$ 15,719,791.32				
Less: Class A & Class B Noteholders' Interest					
2011 A-1	\$ -				
2011 A-2	259,712.06				
2011 A-3	444,773.79				
2011 B-1	85,157.19				
2011 B-2	53,445.94				
2011 B-3	39,193.69				
2011 B-4	89,076.56				
2011 B-5	85,869.81				
Class B Noteholders' Interest Shortfall - Prior Periods	892,069.02				
Total Class A & Class B Noteholders' Interest	<u>1,949,298.06</u>				
	13,770,493.26				
	<u><u>\$ 339,417,506.74</u></u>				
(ii) Pool Balance	\$ 340,687,064.97				
	102.35%				
	<u><u>\$ 348,693,211.00</u></u>				
Is (i) greater than (ii)	No				
<b>Class B Interest Shortfall Carryforward</b>					
	<b>2011 B-1</b>	<b>2011 B-2</b>	<b>2011 B-3</b>	<b>2011 B-4</b>	<b>2011 B-5</b>
Class B Interest Shortfall Carryforward from Prior Period	\$ 214,593.34	\$ 134,682.00	\$ 98,766.80	\$ 224,470.58	\$ 216,389.09
Compounded Interest on shortfall	764.61	479.88	351.91	799.80	771.01
Current Quarter Class B Interest Shortfall	-	-	-	-	-
Total Class B Interest Shortfall Carryforward	<u>\$ 215,357.95</u>	<u>\$ 135,161.88</u>	<u>\$ 99,118.71</u>	<u>\$ 225,270.38</u>	<u>\$ 217,160.10</u>
<b>Total Class B Interest Shortfall Carryforward</b>	<u><b>\$ 892,069.02</b></u>				

XI Historical Pool Information		11/1/2020 - 01/31/2021	02/1/2021 - 04/30/2021	05/1/2021 - 07/31/2021	08/1/2021 - 10/31/2021
A	Beginning Student Loan Portfolio Balance	\$ 387,700,489.95	\$ 378,484,768.41	\$ 366,597,766.00	\$ 355,010,903.00
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 10,254,973.40	\$ 12,633,125.14	\$ 9,560,889.21	\$ 9,565,421.50
B-II	Principal Collections from Guarantor	661,013.88	887,249.27	3,372,133.07	6,035,934.28
B-III	Loans Acquired	(496,111.73)	(48,566.37)	(198,693.10)	(615,454.48)
B-IV	Loans Sold	-	-	43,749.18	-
B-V	Other System Adjustments	-	-	-	-
B-VI	Total Principal Collections	\$ 10,419,875.55	\$ 13,471,808.04	\$ 12,778,078.36	\$ 14,985,901.30
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ (1,213,450.03)	\$ (1,584,947.87)	\$ (1,201,183.89)	\$ (1,121,091.29)
C-II	Other Adjustments	9,296.02	142.24	9,968.53	49,084.53
C-III	Total Non-Cash Principal Activity	\$ (1,204,154.01)	\$ (1,584,805.63)	\$ (1,191,215.36)	\$ (1,072,006.76)
D	Total Student Loan Principal Activity (-)	\$ 9,215,721.54	\$ 11,887,002.41	\$ 11,586,863.00	\$ 13,913,894.54
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 2,263,681.50	\$ 2,195,339.16	\$ 2,053,125.22	\$ 1,990,059.75
E-II	Interest Claims Received from Guarantors	16,124.32	15,995.97	90,317.32	212,997.95
E-III	Interest Purchased	-	-	(158.53)	-
E-IV	Interest Sold	-	-	7,532.16	-
E-V	Other System Adjustments	-	-	-	-
E-VI	Special Allowance Payments	(770,706.71)	(763,467.74)	(744,747.75)	(689,636.96)
E-VII	Subsidy Payments	152,148.06	141,662.96	131,313.24	128,044.37
E-VIII	Total Interest Collections	\$ 1,661,247.17	\$ 1,589,530.35	\$ 1,537,381.66	\$ 1,641,465.11
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ 1,213,450.03	\$ 1,584,947.87	\$ 1,201,183.89	\$ 1,121,091.29
F-II	Interest Accrual Adjustment	62,288.71	56,750.89	105,691.87	127,117.43
F-III	Total Non-Cash Interest Adjustments	\$ 1,275,738.74	\$ 1,641,698.76	\$ 1,306,875.76	\$ 1,248,208.72
G	Total Student Loan Interest Activity (-)	\$ 2,936,985.91	\$ 3,231,229.11	\$ 2,844,257.42	\$ 2,889,673.83
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 378,484,768.41	\$ 366,597,766.00	\$ 355,010,903.00	\$ 341,097,008.46
I	(+) Interest to be Capitalized	2,960,055.40	3,150,455.48	2,803,145.43	2,590,056.51
J	TOTAL POOL (=)	\$ 381,444,823.81	\$ 369,748,221.48	\$ 357,814,048.43	\$ 343,687,064.97
K	Cash Available for Distributions & Payments in Transit	\$ 11,023,119.21	\$ 14,029,144.04	\$ 13,324,380.23	\$ 15,666,396.35
L	Reserve Account Balance	2,427,000.00	2,427,000.00	2,427,000.00	2,427,000.00
M	Total Adjusted Pool (=)	\$ 394,894,943.02	\$ 386,204,365.52	\$ 373,565,428.66	\$ 361,780,461.32

XII Total Student Loan Portfolio Characteristics		10/31/2021		
A	STATUS	Title IV Loans		
		\$	%	#
A-I	In School	\$ 207,280	0.06%	29
A-II	Grace	66,617	0.02%	12
A-III	Repay/Current	264,415,014	78.21%	33,681
A-IV	Delinquent:			
A-V	31-60 Days	8,657,548	2.56%	1,092
A-VI	61-90 Days	3,514,968	1.04%	507
A-VII	91-120 Days	3,342,762	0.99%	457
A-VIII	> 120 Days	9,111,301	2.69%	1,292
A-IX	Total Delinquent	24,626,579	7.28%	3,348
A-X	Deferment	17,516,966	5.18%	3,044
A-XI	Forbearance	29,512,261	8.73%	3,797
A-XII	Claims/Other	1,752,291	0.52%	262
A-XIII	Totals	\$ 338,097,008	100.00%	44,173

XIII Total Student Loan Portfolio By Servicer		10/31/2021	
B	Servicer	Title IV Loans	
		\$	%
B-I	AES	210,922,855	62.39%
B-II	NELNET	116,361,416	34.42%
B-IV	Navient	10,812,737	3.20%
B-V	Totals	338,097,008	100.00%

XIV Student Loans in IBR		10/31/2021		
B		PBO Amount	% of Total PBO	#Loans
		B-I	IBR-PFH *	\$ 90,985,718
B-II	IBR-Standard	43,383,451	12.83%	8,531
B-II	Totals	\$ 134,369,169	39.74%	18,344

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

XV Statistical Analysis of Student Loans		10/31/2021							
The following amounts include Principal + Capitalized Interest at the end of the reporting period									
C	Program Type	School Type							
		4 Year	4 Year Other	2 Year	2 Year Other	Proprietary	Consolidation	Total	ABI
C-I	Subsidized	\$ 30,505,337	\$ 7,357,986	\$ 7,273,810	\$ 262,160	\$ 2,432,173	\$ -	\$ 47,831,466	\$ 5,791
C-II	Unsubsidized	36,070,370	13,045,984	8,796,142	281,678	2,936,899	-	61,131,073	9,330
C-III	PLUS	2,356,680	1,972	92,773	8,768	131,318	-	2,591,511	12,829
C-IV	Consolidated	-	-	-	-	-	226,542,958	226,542,958	28,111
C-V	Total Title IV	\$ 68,932,387	\$ 20,405,942	\$ 16,162,725	\$ 552,606	\$ 5,500,390	\$ 226,542,958	\$ 338,097,008	\$ 19,383
* 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	\$		%		Guarantees		%	
D-I	PHEAA	\$ 135,688,035	40.13%			Title IV		97/98%	
D-II	Ascendium	101,846,580	30.12%						
D-III	ASA	47,538,371	14.06%						
D-IV	Others	53,024,022	15.68%						
D-V	Total Title IV	\$ 338,097,008	100.00%						

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



**XVI Claims Rejected By Servicer - Title IV Loans**

Current Quarter						
Servicer	Claims Paid	Claims Rejected	Cured	Recoursed	Write Off	
ACS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
BLS	-	-	-	-	-	-
GreatLakes	-	-	-	-	-	-
PHEAA	3,726,915.07	-	-	-	-	336.00
SLMA	59,605.64	-	-	-	-	-
Nelnet	2,249,413.57	-	-	-	-	-
<b>Total</b>	<b>\$ 6,035,934.28</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 336.00</b>

Since Inception												
Servicer	Static Pool	Claims Paid	% of Static	Claims Rejected	% of Static	Cured	% of Rejected	Recoursed	% of Rejected	Write Off	% of Rejected	Pending
ACS	\$ -	\$ -	0.00%	\$ 901,298.86	#DIV/0!	\$ 772,290.11	85.69%	\$ 104,220.94	11.56%	\$ 24,787.81	2.75%	\$ -
BLS	-	6,778,543.62	7.24%	52,667.69	0.07%	52,667.69	100.00%	-	0.00%	-	0.00%	-
GreatLakes	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
PHEAA	1,032,597,115.96	168,377,107.49	16.31%	342,119.48	0.03%	156,690.08	45.80%	185,093.40	54.10%	336.00	0.10%	-
SLMA	117,602,079.66	9,315,168.63	7.92%	332,713.65	0.28%	62,768.41	18.87%	257,133.88	77.28%	12,811.36	3.85%	-
Nelnet	336,577,136.56	63,931,786.49	18.99%	287,087.30	0.09%	274,954.91	95.77%	12,132.39	4.23%	-	0.00%	-
<b>Total</b>	<b>\$ 1,486,776,332.18</b>	<b>\$ 248,402,606.23</b>	<b>16.71%</b>	<b>\$ 1,915,886.98</b>	<b>0.13%</b>	<b>\$ 1,319,371.20</b>	<b>68.86%</b>	<b>\$ 558,580.61</b>	<b>29.16%</b>	<b>\$ 37,935.17</b>	<b>1.98%</b>	<b>\$ -</b>

<sup>1</sup>Brazos Higher Education Authority moved \$78,982,201.39 in student loans from the Great Lakes servicing system to the Brazos Loan Servicing system pursuant to the terms of the indenture. Great Lakes cumulative Claims Paid were reset beginning with the quarter beginning February 1, 2012. Prior Claims Paid on Great Lakes were \$914,778.48. The static pool was adjusted to reflect the transferred loans.

<sup>2</sup>Brazos Higher Education Authority moved \$211,439,613 in student loans from the ACS servicing system to the AES servicing system pursuant to the terms of the indenture. ACS cumulative Claims Paid were reset for the current reporting period. Prior Claims Paid on ACS were \$55,964,257.77. The static pool was adjusted to reflect the transferred loans.

<sup>3</sup>Brazos Higher Education Authority moved \$3,230,644.48 in student loans from the GreatLakes servicing system to the AES servicing system pursuant to the terms of the indenture. GreatLakes cumulative Claims Paid were reset for the current reporting period. Prior Claims Paid on GreatLakes were \$1,921,179.12. The static pool was adjusted to reflect the transferred loans.

<sup>4</sup>Brazos Higher Education Authority, Inc moved \$127,038,989.41 in student loans from the BLS servicing system to the Nelnet servicing system pursuant to the terms of the indenture. The static pool was adjusted to reflect the transferred loans.

<sup>5</sup>Brazos Higher Education Authority, Inc moved \$188,328,913.13 in student loans from the Sallie Mae servicing system to the Nelnet servicing system pursuant to the terms of the indenture. SLMA cumulative Claims Paid were reset for the current period. Prior Claims Paid on SLMA were \$33,926,681.55. The static pool was adjusted to reflect the transferred loans.

<sup>6</sup>Brazos Higher Education Authority, Inc moved \$2,883,347.57 in student loans from the GreatLakes servicing system to the Nelnet servicing system pursuant to the terms of the indenture. GreatLakes cumulative Claims Paid were reset for the current period. Prior Claims Paid on GreatLakes were \$473,201.93. The static pool was adjusted to reflect the transferred loans.

<sup>7</sup>Brazos Higher Education Authority, Inc moved \$ 18,325,886.45 in student loans from the ACS servicing system to the Nelnet servicing system pursuant to the terms of the indenture. ACS cumulative Claims Paid were reset for the quarter ended June 30,2015. Prior Claims Paid on ACS were \$ 18,572,530.72. The static pool was adjusted to reflect the transferred loans.

<sup>8</sup>Brazos Higher Education Authority, Inc moved \$ 1,162,117.36 in student loans from the ACS servicing system to the PHEAA servicing system pursuant to the terms of the indenture. ACS cumulative Claims Paid were reset for the quarter ended February 28, 2018. Prior Claims Paid on ACS were \$ 1,730,964.04. The static pool was adjusted to reflect the transferred loans.

<sup>9</sup>Brazos Higher Education Authority, Inc moved \$ 10,337,299.02 in student loans from the GreatLakes servicing system to the Nelnet servicing system pursuant to the terms of the indenture. GreatLakes cumulative Claims Paid were reset for the quarter ended July 31, 2018. Prior Claims Paid on GreatLakes were \$ 5,900.65. The static pool was adjusted to reflect the transferred loans.

<sup>10</sup>Brazos Higher Education Authority, Inc moved \$ 683,158.62 in student loans from the ACS servicing system to the PHEAA servicing system pursuant to the terms of the indenture. The static pool was adjusted to reflect the transferred loans.