



Brazos Higher Education Authority, Inc.

Quarterly Student Loan Report

Indenture 93AC Securing the 2011 Notes

Reporting Period August 1, 2022 through October 31, 2022

I DEAL PARAMETERS									
Student Loan Portfolio Characteristics				7/31/2022	Loans Acquired	Activity	10/31/2022		
A-I	Portfolio Balance			\$ 290,195,184.88	\$ 356,517.19	\$ (20,002,769.65)	\$ 270,548,932.42		
A-II	Interest to be Capitalized			2,851,013.94	-	(457,065.38)	2,393,948.56		
A-III	Pool Balance			\$ 293,046,198.82	\$ 356,517.19	\$ (20,459,835.03)	\$ 272,942,880.98		
A-IV	Reserve Fund Account Balance			2,427,000.00			2,427,000.00		
A-V	Cash & Payments In Transit			16,641,702.60			24,099,815.56		
A-VI	Total Adjusted Pool			<u>\$ 312,114,901.42</u>			<u>\$ 299,469,696.54</u>		
B-I	Weighted Average Coupon (WAC)						4.47%		
B-II	Weighted Average Remaining Term						145.44		
B-III	Number of Loans						34,755		
B-IV	Number of Borrowers						13,718		
B-V	Aggregate Outstanding Principal Balance - T-Bill						26,823,283		
B-VI	Percentage Outstanding Principal Balance - T-Bill						9.91%		
B-VII	Aggregate Outstanding Principal Balance - Commercial Paper						243,725,649		
B-VIII	Percentage Outstanding Principal Balance - Commercial Paper						90.09%		
B-IX	Since Issue Constant Prepayment Rate (CPR)						2.66%		
Notes	CUSIPS		3 Month LIBOR	Spread	Adjusted Rate	Spread	7/31/2022	10/31/2022	
C-I	2011 A-1	10620NCF3	0.00000%	+ 0.45%	= 0.45000%	3 Month LIBOR + 0.45%	\$ -	\$ -	
C-II	2011 A-2	10620NCG1	2.99686%	+ 0.80%	= 3.79686%	3 Month LIBOR + 0.80%	58,612,000.00	43,920,000.00	
C-III	2011 A-3	10620NCH9	2.99686%	+ 1.05%	= 4.04686%	3 Month LIBOR + 1.05%	146,000,000.00	146,000,000.00	
C-IV	2011 B-1	106238GK8	2.99686%	+ 1.25%	= 4.24686%	3 Month LIBOR + 1.25%	23,900,000.00	23,900,000.00	
C-V	2011 B-2	106238HG6	2.99686%	+ 1.25%	= 4.24686%	3 Month LIBOR + 1.25%	15,000,000.00	15,000,000.00	
C-VI	2011 B-3	106238HT8	2.99686%	+ 1.25%	= 4.24686%	3 Month LIBOR + 1.25%	11,000,000.00	11,000,000.00	
C-VII	2011 B-4	106238JA7	2.99686%	+ 1.25%	= 4.24686%	3 Month LIBOR + 1.25%	25,000,000.00	25,000,000.00	
C-VIII	2011 B-5	106238KL1	2.99686%	+ 1.25%	= 4.24686%	3 Month LIBOR + 1.25%	24,100,000.00	24,100,000.00	
C-IX	Total Notes Outstanding						\$ 303,612,000.00	\$ 288,920,000.00	
Reserve Account ¹				7/31/2022		10/31/2022			
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 (\$)					759,030.00		722,300.00	
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 ¹				7/31/2022		10/31/2022			
E-I	Parity					105.55%		106.45%	
E-II	Senior Parity					156.62%		161.94%	

¹ See detail Page 2

II Required Reserves and Parity Calculations							
Required Reserves							
		Outstanding Principal 7/31/2022	Required Reserve %	Required Reserves 7/31/2022	Outstanding Principal 10/31/2022	Required Reserve %	Required Reserves 10/31/2022
A- I	2011 A-1	\$ -	0.25%	\$ -	\$ -	0.25%	\$ -
A- II	2011 A-2	58,612,000.00	0.25%	146,530.00	43,920,000.00	0.25%	109,800.00
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	\$ 303,612,000.00		\$ 759,030.00	\$ 288,920,000.00		\$ 722,300.00
B- I	Specified Reserve Account Balance			\$ 759,030.00			\$ 722,300.00
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							
		7/31/2022		10/31/2022			
C	Value of the Trust Estate						
C- I	Portfolio Balance		\$ 290,195,184.88		\$ 270,548,932.42		
C- II	Unguaranteed portion in claims		(35,532.12)		(27,528.84)		
C- III	Accrued Interest on Investments		21,143.05		48,591.82		
C- IV	Accrued Borrower Interest		13,749,197.96		13,242,257.26		
C- V	Accrued Government Interest and Special Allowance		66,281.26		560,440.86		
C- VI	Other Assets		20,000.00		12,500.00		
C- VII	Cash and Investments		18,346,333.24		25,177,616.25		
C- VIII	Payments In Transit		722,369.36		1,349,199.31		
C- IX	Total Trust Estate Value		\$ 323,084,977.63		\$ 310,912,009.08		
D	Less:						
D- I	Accrued interest on Outstanding Notes		2,389,670.96		3,137,979.48		
D- II	Accrued fees related to Outstanding Notes		227,000.00		227,000.00		
E	Net Asset Value		\$ 320,468,306.67		\$ 307,547,029.60		
Notes Outstanding							
		7/31/2022		10/31/2022			
F- I	Senior Notes		\$ 204,612,000.00		\$ 189,920,000.00		
F- II	Class B Notes		99,000,000.00		99,000,000.00		
F- III	Total Notes		\$ 303,612,000.00		\$ 288,920,000.00		
Parity							
		7/31/2022		10/31/2022			
G- I	Senior Parity Percentage (E / F-I)		156.62%		161.94%		
G- II	Parity Percentage (E / F-III)		105.55%		106.45%		

III TRANSACTIONS FROM:		08/01/2022 THROUGH 10/31/2022
A	Student Loan Principal Activity:	
A-I	Regular Principal Collections	\$ 18,567,738.15
A-II	Principal Collections from Guarantor	2,800,177.93
A-III	Loans Acquired	(356,517.19)
A-IV	Loans Sold	23,605.72
A-V	Other System Adjustments	-
A-VI	Total Cash Principal Activity	\$ 21,035,004.61
B	Student Loan Non-Cash Principal Activity:	
B-I	Capitalized Interest	\$ (1,410,066.72)
B-II	Other Adjustments	21,314.57
B-III	Total Non-Cash Principal Activity	\$ (1,388,752.15)
C	Total Student Loan Principal Activity (-)	\$ 19,646,252.46
D	Student Loan Interest Activity:	
D-I	Regular Interest Collections	\$ 2,055,622.90
D-II	Interest Claims Received from Guarantors	81,818.80
D-III	Interest Purchased	(25.90)
D-IV	Interest Sold	25.90
D-V	Other System Adjustments	-
D-VI	Special Allowance Payments Receipts (Rebates)	1,573,525.40
D-VII	Government Interest Subsidy Payments	108,991.06
D-VIII	Total Cash Interest Activity	\$ 3,819,958.16
E	Student Loan Non-Cash Interest Activity:	
E-I	Capitalized Interest	\$ 1,410,066.72
E-II	Interest Accrual Adjustment	67,895.52
E-III	Total Non-Cash Interest Adjustments	\$ 1,477,962.24
F	Total Student Loan Interest Activity (-)	\$ 5,297,920.40

IV AVAILABLE FUNDS		10/31/2022
G	Other Collections & Reserve Releases	
G-I	Late Fees	\$ 26,604.08
G-II	Investment Income	77,225.09
G-III	Recoveries	-
G-IV	Reserve Account	-
G-V	Other Funds	-
G-VI	Total Other Collections & Reserve Releases	\$ 103,829.17
H	Total Funds Received (A-VI + D-VIII + G-V)	\$ 24,958,791.94
I	Less Funds Previously Remitted for Monthly Waterfall:	
I-I	DOE Rebate and Lender Fees	\$ 522,868.34
I-II	Subservicing Fees	138,042.28
I-III	Trustee Fees	9,028.75
I-IV	Master Servicing Fees	91,433.00
I-V	Other Payments	-
I-VI	Total	\$ 761,372.37
J	Total Available Funds (H - I-VI)	\$ 24,197,419.57

Waterfall, Cash, and Note Information							
V Quarterly Waterfall for Quarterly Distributions							
10/31/2022							
A	Total available funds		\$	24,197,419.57	\$	24,197,419.57	
A-I	Undesignated Distribution Account funds			25.82		24,197,445.39	
B	Noteholders Interest Distribution Amount						
B-I	2011 A-1			-		24,197,445.39	
B-II	2011 A-2			426,159.57		23,771,285.82	
B-III	2011 A-3			1,509,928.43		22,261,357.39	
B-IV	2011 B-1			259,388.77		22,001,968.62	
B-V	2011 B-2			162,796.30		21,839,172.32	
B-VI	2011 B-3			119,383.95		21,719,788.37	
B-VII	2011 B-4			271,327.17		21,448,461.20	
B-VIII	2011 B-5			261,559.39		21,186,901.81	
C	Class A Noteholders Principal Distribution Amount						
C-I	2011 A-1			-		21,186,901.81	
C-II	2011 A-2			21,186,000.00		901.81	
C-III	2011 A-3			-		901.81	
D-I	Class B Noteholders' Interest Shortfall			-		901.81	
	Class B Noteholders Principal Distribution Amount						
E-I	2011 B-1			-		901.81	
E-II	2011 B-2			-		901.81	
E-III	2011 B-3			-		901.81	
E-IV	2011 B-4			-		901.81	
E-V	2011 B-5			-		901.81	
F	Undesignated Distribution Account funds			901.81		-	
VI Account Balance Rollforward							
7/31/2022							
10/31/2022							
	Account	Beginning Balance	Deposits	Withdrawals	Ending Balance		
F-I	Collection Account	\$ 15,280,058.35	\$ 26,836,082.49	\$ 19,657,821.84	\$ 22,458,319.00		
F-II	Distribution Account	639,274.89	772,623.20	1,119,600.84	292,297.25		
F-III	Reserve Account	2,427,000.00	11,617.62	11,617.62	2,427,000.00		
F-IV	Total	\$ 18,346,333.24			\$ 25,177,616.25		
VII Rollforward of Undesignated Distribution Account Funds							
10/31/2022							
G-I	Beginning Balance				\$ 25.82		
G-II	Additions				875.99		
G-III	Withdrawals				-		
G-IV	Ending Balance				\$ 901.81		
VIII Note Balances							
8/25/2022							
11/25/2022							
	Security Description	CUSIP	Original Issue Amt	Note Balance	Note Pool Factor	Note Balance	Note Pool Factor
H-I	2011 A-1	10620NCF3	\$ 517,000,000.00	\$ -	-	\$ -	-
H-II	2011 A-2	10620NCG1	856,000,000.00	43,920,000.00	0.0513084	22,734,000.00	0.0265584
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	\$ 288,920,000.00		\$ 267,734,000.00	
IX Total Note Factor							
8/25/2022							
11/25/2022							
I-I	Original Issue Amount		\$ 1,618,000,000.00		\$ 1,618,000,000.00		
I-II	Outstanding Note Balance		288,920,000.00		267,734,000.00		
I-III	Total Note Pool Factor		0.1785661		0.1654722		

X Class B Interest Subordination Test					
Definition Test (a)					
(i) Class A Notes Prior to Distribution Date	\$ 189,920,000.00				
Less:					
Available Funds	\$ 24,197,445.39				
Less: Class A Noteholders' Interest					
2011 A-1	\$ -				
2011 A-2	426,159.57				
2011 A-3	1,509,928.43				
Total Class A Noteholders' Interest	<u>1,936,088.00</u>				
	<u>22,261,357.39</u>				
	<u>\$ 167,658,642.61</u>				
(ii) Pool Balance	\$ 272,942,880.98				
	97.50%				
	<u>\$ 266,119,308.96</u>				
Is (i) greater than (ii)	No				
Definition Test (b)					
(i) Class A and Class B Notes Prior to Distribution Date	\$ 288,920,000.00				
Less:					
Available Funds	\$ 24,197,445.39				
Less: Class A & Class B Noteholders' Interest					
2011 A-1	\$ -				
2011 A-2	426,159.57				
2011 A-3	1,509,928.43				
2011 B-1	259,388.77				
2011 B-2	162,796.30				
2011 B-3	119,383.95				
2011 B-4	271,327.17				
2011 B-5	261,559.39				
Class B Noteholders' Interest Shortfall - Prior Periods	915,358.80				
Total Class A & Class B Noteholders' Interest	<u>3,925,902.38</u>				
	<u>20,271,543.01</u>				
	<u>\$ 268,648,456.99</u>				
(ii) Pool Balance	\$ 272,942,880.98				
	102.35%				
	<u>\$ 279,357,038.68</u>				
Is (i) greater than (ii)	No				
Class B Interest Shortfall Carryforward at Distribution Date					
	2011 B-1	2011 B-2	2011 B-3	2011 B-4	2011 B-5
Class B Interest Shortfall Carryforward from Prior Period	\$ 218,607.86	\$ 137,201.57	\$ 100,614.49	\$ 228,669.87	\$ 220,437.21
Compounded Interest on shortfall	2,372.57	1,489.06	1,091.98	2,481.77	2,392.42
Current Quarter Class B Interest Shortfall	-	-	-	-	-
Total Class B Interest Shortfall Carryforward	<u>\$ 220,980.43</u>	<u>\$ 138,690.63</u>	<u>\$ 101,706.47</u>	<u>\$ 231,151.64</u>	<u>\$ 222,829.63</u>
Total Class B Interest Shortfall Carryforward	<u>\$ 915,358.80</u>				

XI Historical Pool Information		11/1/2021 - 01/31/2022	02/1/2022 - 04/30/2022	05/1/2022 - 07/31/2022	08/1/2022 - 10/31/2022
A	Beginning Student Loan Portfolio Balance	\$ 341,097,008.46	\$ 323,984,445.00	\$ 307,378,077.88	\$ 293,195,184.88
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 15,359,117.92	\$ 15,128,107.67	\$ 12,964,039.46	\$ 18,567,738.15
B-II	Principal Collections from Guarantor	2,689,146.89	2,838,524.65	2,549,559.09	2,800,177.93
B-III	Loans Acquired	(73,441.91)	(349,090.57)	(180,589.75)	(356,517.19)
B-IV	Loans Sold	-	-	-	23,605.72
B-V	Other System Adjustments	-	-	-	-
B-VI	Total Principal Collections	\$ 17,974,822.90	\$ 17,617,541.75	\$ 15,333,008.80	\$ 21,035,004.61
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ (889,950.50)	\$ (1,029,730.64)	\$ (1,174,882.20)	\$ (1,410,066.72)
C-II	Other Adjustments	27,691.06	18,556.01	24,766.40	21,314.57
C-III	Total Non-Cash Principal Activity	\$ (862,259.44)	\$ (1,011,174.63)	\$ (1,150,115.80)	\$ (1,388,752.15)
D	Total Student Loan Principal Activity (-)	\$ 17,112,563.46	\$ 16,606,367.12	\$ 14,182,893.00	\$ 19,646,252.46
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 2,014,078.49	\$ 1,996,168.24	\$ 1,863,585.07	\$ 2,055,622.90
E-II	Interest Claims Received from Guarantors	83,167.80	66,985.03	98,864.63	81,818.80
E-III	Interest Purchased	(2.35)	(10,163.43)	-	(25.90)
E-IV	Interest Sold	-	-	-	25.90
E-V	Other System Adjustments	-	-	-	-
E-VI	Special Allowance Payments	(635,610.86)	(453,859.09)	86,271.93	1,573,525.40
E-VII	Subsidy Payments	127,233.92	112,709.57	110,554.62	108,991.06
E-VIII	Total Interest Collections	\$ 1,588,867.00	\$ 1,711,840.32	\$ 2,159,276.25	\$ 3,819,958.16
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ 889,950.50	\$ 1,029,730.64	\$ 1,174,882.20	\$ 1,410,066.72
F-II	Interest Accrual Adjustment	69,985.85	87,501.45	58,450.59	67,895.52
F-III	Total Non-Cash Interest Adjustments	\$ 959,936.35	\$ 1,117,232.09	\$ 1,233,332.79	\$ 1,477,962.24
G	Total Student Loan Interest Activity (-)	\$ 2,548,803.35	\$ 2,829,072.41	\$ 3,392,609.04	\$ 5,297,920.40
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 323,984,445.00	\$ 307,378,077.88	\$ 293,195,184.88	\$ 273,548,932.42
I	(+) Interest to be Capitalized	2,753,938.41	2,859,609.04	2,851,013.94	2,393,948.56
J	TOTAL POOL (=)	\$ 326,738,383.41	\$ 310,237,686.92	\$ 296,046,198.82	\$ 275,942,880.98
K	Cash Available for Distributions & Payments in Transit	\$ 18,641,860.52	\$ 18,438,185.08	\$ 16,641,702.60	\$ 24,099,815.56
L	Reserve Account Balance	2,427,000.00	2,427,000.00	2,427,000.00	2,427,000.00
M	Total Adjusted Pool (=)	\$ 347,807,243.93	\$ 331,102,872.00	\$ 315,114,901.42	\$ 302,469,696.54

XII Total Student Loan Portfolio Characteristics		10/31/2022		
A	STATUS	Title IV Loans		
		\$	%	#
A-I	In School	\$ 191,087	0.07%	26
A-II	Grace	145,613	0.05%	32
A-III	Repay/Current	202,122,580	74.71%	25,165
A-IV	Delinquent:			
A-V	31-60 Days	7,387,024	2.73%	994
A-VI	61-90 Days	4,420,662	1.63%	548
A-VII	91-120 Days	3,655,073	1.35%	392
A-VIII	> 120 Days	8,683,508	3.21%	1,282
A-IX	Total Delinquent	24,146,267	8.92%	3,216
A-X	Deferment	11,829,504	4.37%	2,010
A-XI	Forbearance	30,737,439	11.36%	4,037
A-XII	Claims/Other	1,376,442	0.51%	269
A-XIII	Totals	\$ 270,548,932	100.00%	34,755

XIII Total Student Loan Portfolio By Servicer		10/31/2022	
B	Servicer	Title IV Loans	
		\$	%
B-I	AES	166,011,843	61.36%
B-II	NELNET	95,623,726	35.34%
B-IV	Navient	8,913,363	3.29%
B-V	Totals	270,548,932	100.00%

XIV Student Loans in IBR		10/31/2022		
B		PBO Amount	% of Total PBO	#Loans
		B-I	IBR-PFH *	\$ 77,608,872
B-II	IBR-Standard	39,868,858	14.74%	7,786
B-II	Totals	\$ 117,477,730	43.42%	15,574

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

XV Statistical Analysis of Student Loans		10/31/2022							
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	Guaranteed Subsidized	\$ 24,116,233	\$ 5,610,143	\$ 5,951,945	\$ 206,340	\$ 1,986,131	\$ -	\$ 37,870,792	\$ 5,814
C-II	Unsubsidized	29,232,279	10,050,818	7,121,133	227,050	2,444,516	-	49,075,796	9,494
C-III	PLUS	1,958,196	-	37,492	9,613	93,849	-	2,099,150	15,435
C-IV	Consolidated	-	-	-	-	-	181,503,194	181,503,194	28,637
C-V	Total Title IV	\$ 55,306,708	\$ 15,660,961	\$ 13,110,570	\$ 443,003	\$ 4,524,496	\$ 181,503,194	\$ 270,548,932	\$ 19,722
* 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	\$ 106,366,670	39.32%			Title IV		97/98%	
D-II	Ascendium	83,662,207	30.92%						
D-III	ASA	37,526,592	13.87%						
D-IV	Others	42,993,463	15.89%						
D-V	Total Title IV	\$ 270,548,932	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	1,644,079.21	-	-	-	-	-
SLMA	56,032.52	-	-	-	-	-
Nelnet	1,100,066.20	-	-	(186.97)	186.97	
Total	\$ 2,800,177.93	\$ -	\$ -	\$ (186.97)	\$ 186.97	

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	174,238,940.35	16.87%	342,119.48	0.03%	156,690.08	45.80%	185,093.40	54.10%	336.00	0.10%	-
SLMA	117,602,079.66	9,566,103.25	8.13%	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	68,696,427.57	20.41%	287,087.30	0.09%	274,954.91	95.77%	11,945.42	4.16%	186.97	0.07%	-
Total	\$ 1,486,776,332.18	\$ 259,280,014.79	17.44%	\$ 1,915,886.98	0.13%	\$ 1,319,371.20	68.86%	\$ 558,393.64	29.15%	\$ 38,122.14	1.99%	\$ -

¹Brazos 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.

²Brazos 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.

³Brazos 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.

⁴Brazos 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.

⁵Brazos 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.

⁶Brazos 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.

⁷Brazos 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.

⁸Brazos 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.

⁹Brazos 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.

¹⁰Brazos 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.