



**Brazos Higher Education Authority, Inc.**

**Quarterly Student Loan Report**

**Indenture 93B Securing the 2010 Notes**

**Reporting Period May 1, 2016 through July 31, 2016**

DEAL PARAMETERS							
Student Loan Portfolio Characteristics							
			1/31/2016	Loans Acquired	Activity	4/30/2016	
A-I	Portfolio Balance		\$ 528,227,219.40	\$ 369,653.83	\$ (18,080,922.37)	\$ 510,515,950.86	
A-II	Interest to be Capitalized		3,455,403.75	-	(722,877.97)	2,732,525.78	
A-III	Pool Balance		\$ 531,682,623.15	\$ 369,653.83	\$ (18,803,800.34)	\$ 513,248,476.64	
A-IV	Reserve Fund Account Balance		1,770,900.00			1,770,900.00	
A-V	Cash & Payments In Transit		24,624,728.80			20,659,984.07	
A-VI	Total Adjusted Pool		\$ 558,078,251.95			\$ 535,679,360.71	
B-I	Weighted Average Coupon (WAC)						3.95%
B-II	Weighted Average Remaining Term						176.43
B-III	Number of Loans						68,221
B-IV	Number of Borrowers						30,119
B-V	Aggregate Outstanding Principal Balance - T-Bill						16,810,147
B-VI	Percentage Outstanding Principal Balance - T-Bill						3.29%
B-VII	Aggregate Outstanding Principal Balance - Commercial Paper						493,705,804
B-VIII	Percentage Outstanding Principal Balance - Commercial Paper						96.71%
B-IX	Since Issued Constant Prepayment Rate (CPR)						5.13%
Notes	CUSIPS	3 Month LIBOR	Spread	Adjusted Rate	Spread	1/31/2016	4/30/2016
C-I	2010 A-1 10620NCD8	0.66230%	+ 0.90%	= 1.56230%	3 Month LIBOR + 0.90%	\$ 338,891,000.00	\$ 316,219,000.00
C-II	2010 A-2 10620NCE6	0.66230%	+ 1.20%	= 1.86230%	3 Month LIBOR + 1.20%	161,600,000.00	161,600,000.00
C-III	2010 B-1 106238GW2	0.66230%	+ 1.00%	= 1.66230%	3 Month LIBOR + 1.00%	15,000,000.00	15,000,000.00
C-IV	2010 B-2 106238JP4	0.66230%	+ 1.00%	= 1.66230%	3 Month LIBOR + 1.00%	31,500,000.00	31,500,000.00
C-V	2010 B-3 106238KB3	0.66230%	+ 1.00%	= 1.66230%	3 Month LIBOR + 1.00%	14,500,000.00	14,500,000.00
C-VI	Total Notes Outstanding					\$ 561,491,000.00	\$ 538,819,000.00
Reserve Account <sup>1</sup>							
						1/31/2016	4/30/2016
D	Required Reserve Acct Deposit						
D-I	Reserve Acct Initial Deposit (\$)					\$ 2,951,500.00	\$ 2,951,500.00
D-II	Specified Reserve Acct Balance (\$)					1,403,727.50	1,347,047.50
D-III	Reserve Account Floor Balance (\$)					1,770,900.00	1,770,900.00
D-IV	Current Reserve Acct Balance (\$)					\$ 1,770,900.00	\$ 1,770,900.00
Parity <sup>1</sup>							
						1/31/2016	4/30/2016
E-I	Parity					99.12%	99.12%
E-II	Senior Parity					111.20%	111.77%

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

<b>II Required Reserves and Parity Calculations</b>							
<b>Required Reserves</b>							
		<b>Outstanding Principal Balance 4/30/2016</b>	<b>Required Reserve %</b>	<b>Required Reserves 4/30/2016</b>	<b>Outstanding Principal Balance 7/31/2016</b>	<b>Required Reserve %</b>	<b>Required Reserves 7/31/2016</b>
A- I	2010 A-1	\$ 338,891,000.00	0.25%	\$ 847,227.50	\$ 316,219,000.00	0.25%	\$ 790,547.50
A- II	2010 A-2	161,600,000.00	0.25%	404,000.00	161,600,000.00	0.25%	404,000.00
A- III	2010 B-1	15,000,000.00	0.25%	37,500.00	15,000,000.00	0.25%	37,500.00
A- IV	2010 B-2	31,500,000.00	0.25%	78,750.00	31,500,000.00	0.25%	78,750.00
A- V	2010 B-3	14,500,000.00	0.25%	36,250.00	14,500,000.00	0.25%	36,250.00
A- VI	Total	\$ 561,491,000.00		\$ 1,403,727.50	\$ 538,819,000.00		\$ 1,347,047.50
B- I	Specified Reserve Account Balance			\$ 1,403,727.50			\$ 1,347,047.50
B- II	Required Reserve Account Floor			1,770,900.00			1,770,900.00
B- III	Required Reserve Balance (Greater of B-I or B-II)			1,770,900.00			1,770,900.00
B- IV	Reserve Account Balance			1,770,900.00			1,770,900.00
B- V	Reserve Account funds released during collection period						\$ -
<b>Parity Calculations</b>							
				<b>4/30/2016</b>		<b>7/31/2016</b>	
C	<b>Value of the Trust Estate</b>						
C- I	Portfolio Balance			\$ 528,227,219.40		\$ 510,515,950.86	
C- II	Accrued Interest on Investments			1,680.75		4,194.22	
C- III	Accrued Borrower Interest			7,232,893.54		6,650,287.02	
C- IV	Accrued Government Interest and Special Allowance			(309,955.56)		(300,398.50)	
C- V	Accrued Receivables Related to Outstanding Notes			17,500.00		10,000.00	
C- VI	Less:						
C- VII	Unguaranteed portion in claims			(33,082.20)		(19,096.30)	
C- VIII	Cash and Investments			25,589,590.06		21,439,155.59	
C- IX	Payments In Transit			806,038.74		991,728.48	
C- X	Total Trust Estate Value			\$ 561,531,884.73		\$ 539,291,821.37	
D	Less:						
D- I	Accrued interest on Outstanding Notes			4,538,739.01		4,819,100.38	
D- II	Accrued fees related to Outstanding Notes			455,000.00		405,000.00	
E	<b>Net Asset Value</b>			\$ 556,538,145.72		\$ 534,067,720.99	
<b>Notes Outstanding</b>							
				<b>4/30/2016</b>		<b>7/31/2016</b>	
F- I	Senior Notes			\$ 500,491,000.00		\$ 477,819,000.00	
F- II	Class B Notes			61,000,000.00		61,000,000.00	
F- III	Total Notes			\$ 561,491,000.00		\$ 538,819,000.00	
<b>Parity</b>							
				<b>4/30/2016</b>		<b>7/31/2016</b>	
G- I	Senior Parity Percentage (E / F-I)			111.20%		111.77%	
G- II	Parity Percentage (E / F-III)			99.12%		99.12%	

III TRANSACTIONS FROM:		5/1/2016 THROUGH 7/31/2016
A	Student Loan Principal Activity:	
A-I	Regular Principal Collections	\$ 16,312,881.14
A-II	Principal Collections from Guarantor	3,602,129.17
A-III	Loans Acquired	(369,653.83)
A-IV	Loans Sold	58,492.74
A-V	Other System Adjustments	-
A-VI	Total Cash Principal Activity	\$ 19,603,849.22
B	Student Loan Non-Cash Principal Activity:	
B-I	Capitalized Interest	\$ (1,883,054.77)
B-II	Other Adjustments	(9,525.91)
B-III	Total Non-Cash Principal Activity	\$ (1,892,580.68)
C	<b>Total Student Loan Principal Activity (-)</b>	<b>\$ 17,711,268.54</b>
D	Student Loan Interest Activity:	
D-I	Regular Interest Collections	\$ 3,307,909.53
D-II	Interest Claims Received from Guarantors	110,824.32
D-III	Interest Purchased	-
D-IV	Interest Sold	24,921.66
D-V	Other System Adjustments	-
D-VI	Special Allowance Payments Receipts (Rebates)	(1,159,928.45)
D-VII	Government Interest Subsidy Payments	270,895.81
D-VIII	Total Cash Interest Activity	\$ 2,554,622.87
E	Student Loan Non-Cash Interest Activity:	
E-I	Capitalized Interest	\$ 1,883,054.77
E-II	Interest Accrual Adjustment	150,734.47
E-III	Total Non-Cash Interest Adjustments	\$ 2,033,789.24
F	<b>Total Student Loan Interest Activity (-)</b>	<b>\$ 4,588,412.11</b>

IV AVAILABLE FUNDS		7/31/2016
G	Other Collections & Reserve Releases	-
G-I	Late Fees	\$ 38,650.36
G-II	Investment Income	8,163.62
G-III	Recoveries	-
G-IV	Other Income	404.71
G-V	Reserve Account Release	-
G-VI	Total Other Collections & Reserve Releases	\$ 47,218.69
H	Total Funds Received (A-VI + D-VIII + G-VI)	\$ 22,205,690.78
I	Less Funds Previously Remitted for Monthly Waterfall:	
I-I	DOE Rebate and Lender Fees	\$ 987,831.20
I-II	Subservicing Fees	255,326.39
I-III	Special Allowance Payments Rebate	-
I-IV	Trustee Fees	17,546.59
I-V	Master Servicing Fees	212,837.00
I-VI	Other Payments	-
I-VII	Total	\$ 1,473,541.18
J	<b>Total Available Funds (H - I-VII)</b>	<b>\$ 20,732,149.60</b>

Waterfall, Cash, and Note Information							
<b>V Quarterly Waterfall for Quarterly Distributions</b>							
<b>7/31/2016</b>							
A	Total available funds		\$	20,732,149.60	\$	20,732,149.60	
A-I	Undesignated Distribution Account funds			805.10		20,732,954.70	
B	Noteholders Interest Distribution Amount						
B-I	2010 A-1			1,262,518.41		19,470,436.29	
B-II	2010 A-2			769,088.52		18,701,347.77	
B-III	2010 B-1			-		18,701,347.77	
B-IV	2010 B-2			-		18,701,347.77	
B-V	2010 B-3			-		18,701,347.77	
C	Noteholders Principal Distribution Amount						
C-I	2010 A-1			18,701,000.00		347.77	
C-II	2010 A-2			-		347.77	
C-III	2010 B-1			-		347.77	
C-IV	2010 B-2			-		347.77	
C-V	2010 B-3			-		347.77	
D	Class B Note Interest Shortfall			-		347.77	
E	Undesignated Distribution Account funds			347.77		-	
<b>VI Account Balance Rollforward</b>							
<b>4/30/2016</b> <span style="float: right;"><b>7/31/2016</b></span>							
	<b>Account</b>	<b>Beginning Balance</b>	<b>Deposits</b>	<b>Withdrawals</b>	<b>Ending Balance</b>		
F-I	Collection Account	\$ 22,932,350.92	\$ 27,179,613.23	\$ 30,808,909.15	\$ 19,303,055.00		
F-II	Distribution Account	886,339.14	2,172,934.77	2,694,073.32	365,200.59		
F-III	Reserve Account	1,770,900.00	836.06	836.06	1,770,900.00		
F-IV	Total	\$ 25,589,590.06			\$ 21,439,155.59		
<b>VII Rollforward of Undesignated Distribution Account Funds</b>							
<b>7/31/2016</b>							
G-I	Beginning Balance				\$ 805.10		
G-II	Additions				-		
G-III	Withdrawals				(457.33)		
G-IV	Ending Balance				\$ 347.77		
<b>VIII Note Balances</b>							
<b>5/25/2016</b> <span style="float: right;"><b>8/25/2016</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	2010 A-1	10620NCD8	\$ 958,000,000.00	\$ 316,219,000.00	0.3300825	\$ 297,518,000.00	0.3105616
H-II	2010 A-2	10620NCE6	161,600,000.00	161,600,000.00	1.0000000	161,600,000.00	1.0000000
H-III	2010 B-1	106238GW2	15,000,000.00	15,000,000.00	1.0000000	15,000,000.00	1.0000000
H-IV	2010 B-2	106238JP4	31,500,000.00	31,500,000.00	1.0000000	31,500,000.00	1.0000000
H-V	2010 B-3	106238KB3	14,500,000.00	14,500,000.00	1.0000000	14,500,000.00	1.0000000
H-VI	Total		\$ 1,180,600,000.00	\$ 538,819,000.00		\$ 520,118,000.00	
<b>IX Total Note Factor</b>							
<b>5/25/2016</b> <span style="float: right;"><b>8/25/2016</b></span>							
I-I	Original Issue Amount		\$ 1,180,600,000.00		\$	1,180,600,000.00	
I-II	Outstanding Note Balance		538,819,000.00			520,118,000.00	
I-III	Total Note Pool Factor		0.4563942			0.4405540	

X Class B Interest Subordination Test			
<b>Definition Test (a)</b>			
(i)	Class A Notes Prior to Distribution Date		\$ 477,819,000.00
	Less:		
	Available Funds	\$ 20,732,954.70	
	Less: Class A Noteholders' Interest		
	2010 A-1	\$ 1,262,518.41	
	2010 A-2	769,088.52	
	Total Class A Noteholders' Interest	2,031,606.93	
			18,701,347.77
			<b>\$ 459,117,652.23</b>
(ii)	Pool Balance	\$ 513,248,476.64	
		96.60%	
			<b>\$ 495,798,028.43</b>
	Is (i) greater than (ii)		No
<b>Definition Test (b)</b>			
(i)	Class A and Class B Notes Prior to Distribution Date		\$ 538,819,000.00
	Less:		
	Available Funds	\$ 20,732,954.70	
	Less: Class A & Class B Noteholders' Interest		
	2010 A-1	\$ 1,262,518.41	
	2010 A-2	769,088.52	
	2010 B-1	63,721.50	
	2010 B-2	133,815.15	
	2010 B-3	61,597.45	
	Class B Interest Shortfall - Prior periods	3,116,159.54	
	Total Class A & Class B Noteholders' Interest	5,406,900.57	
			15,326,054.13
			<b>\$ 523,492,945.87</b>
(ii)	Pool Balance	\$ 513,248,476.64	
		101.70%	
			<b>\$ 521,973,700.74</b>
	Is (i) greater than (ii)		Yes
<b>Class B Interest Shortfall Carryforward</b>			
		<b>2010 B-1</b>	<b>2010 B-2</b>
		<b>2010 B-3</b>	
	Class B Interest Shortfall Carryforward from Prior Period	\$ 766,268.76	\$ 1,609,164.40
	Compounded Interest on shortfall	3,255.16	6,835.77
	Current Quarter Class B Interest Shortfall	63,721.50	133,815.15
		833,245.42	1,749,815.32
	Total Class B Interest Shortfall Carryforward	<b>\$ 833,245.42</b>	<b>\$ 1,749,815.32</b>
	<b>Total Class B Interest Shortfall Carryforward</b>	<b>\$ 3,388,531.32</b>	<b>\$ 805,470.58</b>

XI Historical Pool Information		8/1/2015 - 10/31/2015	11/1/2015 - 1/31/2016	2/1/2016 - 4/30/2016	5/1/2016 - 7/31/2016
A	Beginning Student Loan Portfolio Balance	\$ 590,488,870.97	\$ 570,816,230.79	\$ 550,194,350.10	\$ 528,227,219.40
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 17,188,258.95	\$ 16,844,280.31	\$ 18,318,344.50	\$ 16,312,881.14
B-II	Principal Collections from Guarantor	4,980,245.07	5,532,810.24	5,538,781.98	3,602,129.17
B-III	Loans Acquired	(750,256.28)	(295,513.01)	(465,705.31)	(369,653.83)
B-IV	Loans Sold	-	20,985.18	-	58,492.74
B-V	Other System Adjustments	-	-	-	-
B-VI	Total Principal Collections	\$ 21,418,247.74	\$ 22,102,562.72	\$ 23,391,421.17	\$ 19,603,849.22
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ (1,765,303.75)	\$ (1,508,444.26)	\$ (1,451,717.58)	\$ (1,883,054.77)
C-II	Other Adjustments	19,696.19	27,762.23	27,427.11	(9,525.91)
C-III	Total Non-Cash Principal Activity	\$ (1,745,607.56)	\$ (1,480,682.03)	\$ (1,424,290.47)	\$ (1,892,580.68)
D	Total Student Loan Principal Activity (-)	\$ 19,672,640.18	\$ 20,621,880.69	\$ 21,967,130.70	\$ 17,711,268.54
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 3,760,309.35	\$ 3,631,038.68	\$ 3,565,898.82	\$ 3,307,909.53
E-II	Interest Claims Received from Guarantors	161,279.33	125,333.30	125,754.47	110,824.32
E-III	Interest Purchased	-	-	-	-
E-IV	Interest Sold	-	2,793.99	-	24,921.66
E-V	Other System Adjustments	-	-	-	-
E-VI	Special Allowance Payments	(1,703,275.44)	(1,479,995.42)	(1,208,822.64)	(1,159,928.45)
E-VII	Subsidy Payments	354,784.79	310,437.12	290,680.38	270,895.81
E-VIII	Total Interest Collections	\$ 2,573,098.03	\$ 2,589,607.67	\$ 2,773,511.03	\$ 2,554,622.87
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ 1,765,303.75	\$ 1,508,444.24	\$ 1,451,717.58	\$ 1,883,054.77
F-II	Interest Accrual Adjustment	157,996.96	210,835.79	188,956.44	150,734.47
F-III	Total Non-Cash Interest Adjustments	\$ 1,923,300.71	\$ 1,719,280.03	\$ 1,640,674.02	\$ 2,033,789.24
G	Total Student Loan Interest Activity	\$ 4,496,398.74	\$ 4,308,887.70	\$ 4,414,185.05	\$ 4,588,412.11
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 570,816,230.79	\$ 550,194,350.10	\$ 528,227,219.40	\$ 510,515,950.86
I	(+) Interest to be Capitalized	3,622,889.93	3,399,863.58	3,455,403.75	2,732,525.78
J	TOTAL POOL (=)	\$ 574,439,120.72	\$ 553,594,213.68	\$ 531,682,623.15	\$ 513,248,476.64
K	Cash Available for Distributions & Payments in Transit	\$ 22,376,491.34	\$ 23,071,747.86	\$ 24,624,728.80	\$ 20,659,984.07
L	Reserve Account Balance	1,770,900.00	1,770,900.00	1,770,900.00	1,770,900.00
M	Total Adjusted Pool (=)	\$ 598,586,512.06	\$ 578,436,861.54	\$ 558,078,251.95	\$ 535,679,360.71

XII Total Student Loan Portfolio Characteristics 7/31/2016				
A	STATUS	Title IV Loans		
		\$	%	#
A-I	In School	\$ 604,388	0.12%	162
A-II	Grace	116,709	0.02%	36
A-III	Repay/Current	388,094,958	76.02%	49,242
A-IV	Delinquent:			
A-V	31-60 Days	13,463,749	2.64%	2,149
A-VI	61-90 Days	6,637,576	1.30%	1,072
A-VII	91-120 Days	3,561,195	0.70%	614
A-VIII	> 120 Days	13,204,415	2.59%	2,286
A-IX	Total Delinquent	36,866,935	7.22%	6,121
A-X	Deferment	30,516,287	5.98%	5,822
A-XI	Forbearance	53,361,859	10.45%	6,601
A-XII	Claims/Other	954,815	0.19%	237
A-XIII	Totals	\$ 510,515,951	100.00%	68,221

Total Student Loan Portfolio By Servicer 7/31/2016			
B	Servicer	Title IV Loans	
		\$	%
B-I	ACS	\$ 490,061	0.10%
B-II	AES	423,191,865	82.89%
B-IV	Nelnet	80,823,832	15.83%
B-V	SLMA	6,010,193	1.18%
	Totals	510,515,951	100.00%

XIII Statistical Analysis of Student Loans 7/31/2016									
The following amounts include Principal + Capitalized Interest at the end of the reporting period									
B	Program Type	School Type					Consolidation	Total	ABI
		4 Year	4 Year Other	2 Year	2 Year Other	Proprietary			
B-I	Subsidized	\$ 41,058,138	\$ 3,692,630	\$ 8,690,276	\$ 281,139	\$ 2,437,824	\$ -	\$ 56,160,007	\$ 4,267
B-II	Unsubsidized	64,375,448	4,490,128	8,778,687	296,442	2,317,569	-	80,258,274	7,970
B-III	PLUS	7,698,761	264,024	339,758	144,684	368,806	-	8,816,033	6,217
B-IV	Consolidated	-	-	-	-	-	365,281,637	365,281,637	26,739
B-V	Total Title IV	\$ 113,132,347	\$ 8,446,782	\$ 17,808,721	\$ 722,265	\$ 5,124,199	\$ 365,281,637	\$ 510,515,951	\$ 14,959
* 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.									
C	Guarantor	\$		%					
C-I	PHEAA	\$ 248,289,712	48.64%						
C-II	GLHEC	111,485,594	21.84%						
C-III	TGSLC	48,469,887	9.49%						
C-IV	Others	102,270,758	20.03%						
C-V	Total Title IV	\$ 510,515,951	100.00%						

  

Guarantees	
Title IV <sup>1</sup>	97/98%

<sup>1</sup> Claims for loans originated after July 1, 2006 are reimbursed at 97%.



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

Current Quarter					
Servicer	Claims Paid	Claims Rejected	Cured	Recoursed	Write Off
ACS	\$ 2,684.48	\$ 18,718.13	\$ 18,718.13	\$ -	\$ -
GreatLakes	-	-	-	-	-
PHEAA	2,728,004.23	-	-	52,067.40	-
SLMA	18,209.12	-	1,519.17	-	-
Nelnet	853,231.34	-	-	-	-
<b>Total</b>	<b>\$ 3,602,129.17</b>	<b>\$ 18,718.13</b>	<b>\$ 20,237.30</b>	<b>\$ 52,067.40</b>	<b>\$ -</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 <sup>1&amp;3</sup>	\$ 173,398,224.10	\$ 119,852.22	0.07%	\$ 1,028,151.27	0.59%	\$ 866,627.59	84.29%	\$ 151,026.10	14.69%	\$ 8,879.27	0.86%	\$ 1,618.31
Great Lakes <sup>2&amp;4</sup>	22,654,165.86	217,492.92	0.96%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
AES	834,638,041.81	104,720,772.76	12.55%	280,771.35	0.03%	176,595.25	62.90%	101,634.07	36.20%	-	0.00%	2,542.03
SLMA <sup>3</sup>	25,893,889.94	940,276.43	3.63%	67,735.34	0.26%	18,889.93	27.89%	48,759.04	71.98%	86.37	0.13%	(0.00)
Nelnet	90,998,931.89	2,531,334.28	2.78%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
<b>Total</b>	<b>\$ 1,147,583,253.60</b>	<b>\$ 108,529,728.61</b>	<b>9.46%</b>	<b>\$ 1,376,657.96</b>	<b>0.12%</b>	<b>\$ 1,062,112.77</b>	<b>77.15%</b>	<b>\$ 301,419.21</b>	<b>21.89%</b>	<b>\$ 8,965.64</b>	<b>0.65%</b>	<b>\$ 4,160.34</b>

<sup>1</sup>Brazos Higher Education Authority moved \$299,899,097 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 \$44,534,174.98. The static pool was adjusted to reflect the transferred loans.

<sup>2</sup>Brazos Higher Education Authority moved \$22,974,195.65 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 \$4,580,966.54. The static pool was adjusted to reflect the transferred loans.

<sup>3</sup>Brazos Higher Education Authority, Inc moved \$25,443,628.70 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 reporting period. Prior Claims Paid on SLMA were \$6,478,625.76. The static pool was adjusted to reflect the transferred loans.

<sup>4</sup>Brazos Higher Education Authority, Inc moved \$61,902,078.33 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 reporting period. Prior Claims Paid on GreatLakes were \$1,890,553.11. The static pool was adjusted to reflect the transferred loans.

<sup>5</sup>Brazos Higher Education Authority, Inc moved \$ 3,653,224.86 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 \$ 8,492,235.99. The static pool was adjusted to reflect the transferred loans.