



**Brazos Higher Education Authority, Inc.**

**Quarterly Student Loan Report**

**Indenture 93B Securing the 2010 Notes**

**Reporting Period August 1, 2018 through October 31, 2018**

DEAL PARAMETERS							
Student Loan Portfolio Characteristics		7/31/2018	Loans Acquired	Activity	10/31/2018		
A-I	Portfolio Balance	\$ 385,192,562.12	\$ 365,662.82	\$ (12,689,747.80)	\$ 372,868,477.14		
A-II	Interest to be Capitalized	1,893,945.67	-	109,911.82	2,003,857.49		
A-III	Pool Balance	\$ 387,086,507.79	\$ 365,662.82	\$ (12,579,835.98)	\$ 374,872,334.63		
A-IV	Reserve Fund Account Balance	1,770,900.00			1,770,900.00		
A-V	Cash & Payments In Transit	17,534,222.76			15,448,032.41		
A-VI	Total Adjusted Pool	\$ 406,391,630.55			\$ 392,091,267.04		
B-I	Weighted Average Coupon (WAC)				4.15%		
B-II	Weighted Average Remaining Term				172.22		
B-III	Number of Loans				44,842		
B-IV	Number of Borrowers				20,041		
B-V	Aggregate Outstanding Principal Balance - T-Bill				11,966,552		
B-VI	Percentage Outstanding Principal Balance - T-Bill				3.21%		
B-VII	Aggregate Outstanding Principal Balance - Commercial Paper				360,901,925		
B-VIII	Percentage Outstanding Principal Balance - Commercial Paper				96.79%		
B-IX	Since Issued Constant Prepayment Rate (CPR)				4.22%		
Notes	CUSIPS	3 Month LIBOR	Spread	Adjusted Rate	Spread	7/31/2018	10/31/2018
C-I	2010 A-1 10620NCD8	2.31138%	+ 0.90%	= 3.21138%	3 Month LIBOR + 0.90%	\$ 184,067,000.00	\$ 169,520,000.00
C-II	2010 A-2 10620NCE6	2.31138%	+ 1.20%	= 3.51138%	3 Month LIBOR + 1.20%	161,600,000.00	161,600,000.00
C-III	2010 B-1 106238GW2	2.31138%	+ 1.00%	= 3.31138%	3 Month LIBOR + 1.00%	15,000,000.00	15,000,000.00
C-IV	2010 B-2 106238JP4	2.31138%	+ 1.00%	= 3.31138%	3 Month LIBOR + 1.00%	31,500,000.00	31,500,000.00
C-V	2010 B-3 106238KB3	2.31138%	+ 1.00%	= 3.31138%	3 Month LIBOR + 1.00%	14,500,000.00	14,500,000.00
C-VI	Total Notes Outstanding					\$ 406,667,000.00	\$ 392,120,000.00
Reserve Account <sup>1</sup>		7/31/2018			10/31/2018		
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 (\$)				1,016,667.50		980,300.00
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>		7/31/2018			10/31/2018		
E-I	Parity				98.91%		98.83%
E-II	Senior Parity				116.36%		117.03%

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

<b>II Required Reserves and Parity Calculations</b>							
<b>Required Reserves</b>							
		<b>Outstanding Principal 7/31/2018</b>	<b>Required Reserve %</b>	<b>Required Reserves 7/31/2018</b>	<b>Outstanding Principal 10/31/2018</b>	<b>Required Reserve %</b>	<b>Required Reserves 10/31/2018</b>
A- I	2010 A-1	\$ 184,067,000.00	0.25%	\$ 460,167.50	\$ 169,520,000.00	0.25%	\$ 423,800.00
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	\$ 406,667,000.00		\$ 1,016,667.50	\$ 392,120,000.00		\$ 980,300.00
B- I	Specified Reserve Account Balance			\$ 1,016,667.50			\$ 980,300.00
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>7/31/2018</b>	<b>10/31/2018</b>
<b>C</b>	<b>Value of the Trust Estate</b>			
C- I	Portfolio Balance		\$ 385,192,562.12	\$ 372,868,477.14
C- II	Accrued Interest on Investments		26,495.50	24,872.25
C- III	Accrued Borrower Interest		6,398,215.13	6,577,174.53
C- IV	Accrued Government Interest and Special Allowance		221,780.56	181,059.57
C- V	Accrued Receivables Related to Outstanding Notes		12,189.77	6,238.05
C- VI	Less:			
C- VII	Unguaranteed portion in claims		(15,582.90)	(18,630.24)
C- VIII	Cash and Investments		18,941,339.32	16,766,715.40
C- IX	Payments In Transit		363,783.44	452,217.01
C- X	Total Trust Estate Value		\$ 411,140,782.94	\$ 396,858,123.71
<b>D</b>	Less:			
D- I	Accrued interest on Outstanding Notes		8,611,348.56	9,020,511.02
D- II	Accrued fees related to Outstanding Notes		312,000.00	312,000.00
<b>E</b>	<b>Net Asset Value</b>		\$ 402,217,434.38	\$ 387,525,612.69

  

<b>Notes Outstanding</b>			<b>7/31/2018</b>	<b>10/31/2018</b>
F- I	Senior Notes		\$ 345,667,000.00	\$ 331,120,000.00
F- II	Class B Notes		61,000,000.00	61,000,000.00
F- III	Total Notes		\$ 406,667,000.00	\$ 392,120,000.00

  

<b>Parity</b>			<b>7/31/2018</b>	<b>10/31/2018</b>
G- I	Senior Parity Percentage (E / F-I)		116.36%	117.03%
G- II	Parity Percentage (E / F-III)		98.91%	98.83%

III TRANSACTIONS FROM:		8/1/2018 THROUGH 10/31/2018
A	Student Loan Principal Activity:	
A-I	Regular Principal Collections	\$ 11,829,429.85
A-II	Principal Collections from Guarantor	1,851,468.04
A-III	Loans Acquired	(365,662.82)
A-IV	Loans Sold	-
A-V	Other System Adjustments	-
A-VI	Total Cash Principal Activity	\$ 13,315,235.07
B	Student Loan Non-Cash Principal Activity:	
B-I	Capitalized Interest	\$ (996,776.60)
B-II	Other Adjustments	5,626.51
B-III	Total Non-Cash Principal Activity	\$ (991,150.09)
C	<b>Total Student Loan Principal Activity (-)</b>	<b>\$ 12,324,084.98</b>
D	Student Loan Interest Activity:	
D-I	Regular Interest Collections	\$ 2,542,469.13
D-II	Interest Claims Received from Guarantors	54,186.59
D-III	Interest Purchased	-
D-IV	Interest Sold	-
D-V	Other System Adjustments	-
D-VI	Special Allowance Payments Receipts (Rebates)	376,176.72
D-VII	Government Interest Subsidy Payments	179,151.55
D-VIII	Total Cash Interest Activity	\$ 3,151,983.99
E	Student Loan Non-Cash Interest Activity:	
E-I	Capitalized Interest	\$ 996,776.60
E-II	Interest Accrual Adjustment	102,596.35
E-III	Total Non-Cash Interest Adjustments	\$ 1,099,372.95
F	<b>Total Student Loan Interest Activity (-)</b>	<b>\$ 4,251,356.94</b>

IV AVAILABLE FUNDS		10/31/2018
G	Other Collections & Reserve Releases	-
G-I	Late Fees	\$ 26,388.83
G-II	Investment Income	70,883.85
G-III	Recoveries	-
G-IV	Other Income	5,344.52
G-V	Reserve Account Release	-
G-VI	Total Other Collections & Reserve Releases	\$ 102,617.20
H	Total Funds Received (A-VI + D-VIII + G-VI)	\$ 16,569,836.26
I	Less Funds Previously Remitted for Monthly Waterfall:	
I-I	DOE Rebate and Lender Fees	\$ 775,309.95
I-II	Subservicing Fees	149,027.04
I-III	Special Allowance Payments Rebate	-
I-IV	Trustee Fees	12,708.34
I-V	Master Servicing Fees	155,731.00
I-VI	Other Payments	-
I-VII	Total	\$ 1,092,776.33
J	<b>Total Available Funds (H - I-VII)</b>	<b>\$ 15,477,059.93</b>

Waterfall, Cash, and Note Information				
<b>V Quarterly Waterfall for Quarterly Distributions</b>				
				<b>10/31/2018</b>
A	Total available funds		\$ 15,477,059.93	\$ 15,477,059.93
A-I	Undesignated Distribution Account funds		2.75	15,477,062.68
<b>B Noteholders Interest Distribution Amount</b>				
B-I	2010 A-1		1,376,104.88	14,100,957.80
B-II	2010 A-2		1,434,359.71	12,666,598.09
B-III	2010 B-1		-	12,666,598.09
B-IV	2010 B-2		-	12,666,598.09
B-V	2010 B-3		-	12,666,598.09
<b>C Noteholders Principal Distribution Amount</b>				
C-I	2010 A-1		12,666,000.00	598.09
C-II	2010 A-2		-	598.09
C-III	2010 B-1		-	598.09
C-IV	2010 B-2		-	598.09
C-V	2010 B-3		-	598.09
D	Class B Note Interest Shortfall		-	598.09
E	Undesignated Distribution Account funds		598.09	-
<b>VI Account Balance Rollforward</b>				
				<b>7/31/2018</b>
				<b>10/31/2018</b>
	<b>Account</b>	<b>Beginning Balance</b>	<b>Deposits</b>	<b>Withdrawals</b>
F-I	Collection Account	\$ 17,118,126.32	\$ 17,361,228.85	\$ 19,535,406.69
F-II	Distribution Account	52,313.00	1,093,937.40	1,094,383.48
F-III	Reserve Account	1,770,900.00	494,674.63	494,674.63
F-IV	Total	\$ 18,941,339.32		\$ 16,766,715.40
<b>VII Rollforward of Undesignated Distribution Account Funds</b>				
				<b>10/31/2018</b>
G-I	Beginning Balance			\$ 2.75
G-II	Additions			595.34
G-III	Withdrawals			-
G-IV	Ending Balance			\$ 598.09
<b>VIII Note Balances</b>				
				<b>8/27/2018</b>
				<b>11/26/2018</b>
	<b>Security Description</b>	<b>CUSIP</b>	<b>Original Issue Amt</b>	<b>Note Balance</b>
H-I	2010 A-1	10620NCD8	\$ 958,000,000.00	\$ 169,520,000.00
H-II	2010 A-2	10620NCE6	161,600,000.00	161,600,000.00
H-III	2010 B-1	106238GW2	15,000,000.00	15,000,000.00
H-IV	2010 B-2	106238JP4	31,500,000.00	31,500,000.00
H-V	2010 B-3	106238KB3	14,500,000.00	14,500,000.00
H-VI	Total		\$ 1,180,600,000.00	\$ 392,120,000.00
				Note Pool Factor
				\$ 156,854,000.00
				1.0000000
				15,000,000.00
				1.0000000
				31,500,000.00
				1.0000000
				14,500,000.00
				1.0000000
				\$ 379,454,000.00
<b>IX Total Note Factor</b>				
				<b>8/27/2018</b>
				<b>11/26/2018</b>
I-I	Original Issue Amount		\$ 1,180,600,000.00	\$ 1,180,600,000.00
I-II	Outstanding Note Balance		392,120,000.00	379,454,000.00
I-III	Total Note Pool Factor		0.3321362	0.3214078

X Class B Interest Subordination Test			
<b>Definition Test (a)</b>			
(i)	Class A Notes Prior to Distribution Date		\$ 331,120,000.00
	Less:		
	Available Funds	\$ 15,477,062.68	
	Less: Class A Noteholders' Interest		
	2010 A-1	\$ 1,376,104.88	
	2010 A-2	1,434,359.71	
	Total Class A Noteholders' Interest	<u>2,810,464.59</u>	
			12,666,598.09
			<u><b>\$ 318,453,401.91</b></u>
(ii)	Pool Balance	\$ 374,872,334.63	
		96.60%	
			<u><b>\$ 362,126,675.25</b></u>
	Is (i) greater than (ii)		No
<b>Definition Test (b)</b>			
(i)	Class A and Class B Notes Prior to Distribution Date		\$ 392,120,000.00
	Less:		
	Available Funds	\$ 15,477,062.68	
	Less: Class A & Class B Noteholders' Interest		
	2010 A-1	\$ 1,376,104.88	
	2010 A-2	1,434,359.71	
	2010 B-1	125,556.49	
	2010 B-2	263,668.63	
	2010 B-3	121,371.28	
	Class B Interest Shortfall - Prior periods	<u>6,571,931.94</u>	
	Total Class A & Class B Noteholders' Interest	<u>9,892,992.93</u>	
			5,584,069.75
			<u><b>\$ 386,535,930.25</b></u>
(ii)	Pool Balance	\$ 374,872,334.63	
		101.70%	
			<u><b>\$ 381,245,164.32</b></u>
	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	\$ 1,616,048.86	\$ 3,393,702.54
	Compounded Interest on shortfall	13,527.03	28,406.76
	Current Quarter Class B Interest Shortfall	<u>125,556.49</u>	<u>263,668.63</u>
	Total Class B Interest Shortfall Carryforward	<u>\$ 1,755,132.38</u>	<u>\$ 3,685,777.93</u>
	<b>Total Class B Interest Shortfall Carryforward</b>	<u><b>\$ 7,137,538.26</b></u>	

XI Historical Pool Information		11/1/2017 - 1/31/2018	2/1/2018 - 4/30/2018	5/1/2018 - 7/31/2018	8/1/2018 - 10/31/2018
A	Beginning Student Loan Portfolio Balance	\$ 426,204,123.75	\$ 412,605,763.33	\$ 399,333,246.59	\$ 385,192,562.12
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 12,268,865.25	\$ 11,985,531.47	\$ 13,085,486.70	\$ 11,829,429.85
B-II	Principal Collections from Guarantor	2,539,103.85	2,653,603.08	2,670,628.20	1,851,468.04
B-III	Loans Acquired	(130,215.75)	(336,485.59)	(419,160.52)	(365,662.82)
B-IV	Loans Sold	-	-	-	-
B-V	Other System Adjustments	-	-	-	-
B-VI	Total Principal Collections	\$ 14,677,753.35	\$ 14,302,648.96	\$ 15,336,954.38	\$ 13,315,235.07
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ (1,088,835.08)	\$ (1,039,942.85)	\$ (1,291,772.66)	\$ (996,776.60)
C-II	Other Adjustments	9,442.15	9,810.63	95,502.75	5,626.51
C-III	Total Non-Cash Principal Activity	\$ (1,079,392.93)	\$ (1,030,132.22)	\$ (1,196,269.91)	\$ (991,150.09)
D	Total Student Loan Principal Activity (-)	\$ 13,598,360.42	\$ 13,272,516.74	\$ 14,140,684.47	\$ 12,324,084.98
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 2,746,085.41	\$ 2,632,779.27	\$ 2,598,352.25	\$ 2,542,469.13
E-II	Interest Claims Received from Guarantors	51,734.24	85,771.10	33,596.89	54,186.59
E-III	Interest Purchased	-	(2,606.37)	-	-
E-IV	Interest Sold	-	2,225.13	-	-
E-V	Other System Adjustments	-	-	-	-
E-VI	Special Allowance Payments	(361,955.25)	7,587.46	480,858.78	376,176.72
E-VII	Subsidy Payments	202,200.75	182,859.09	190,015.68	179,151.55
E-VIII	Total Interest Collections	\$ 2,638,065.15	\$ 2,908,615.68	\$ 3,302,823.60	\$ 3,151,983.99
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ 1,088,835.08	\$ 1,039,942.85	\$ 1,291,772.66	\$ 996,776.60
F-II	Interest Accrual Adjustment	115,337.29	113,569.07	85,763.56	102,596.35
F-III	Total Non-Cash Interest Adjustments	\$ 1,204,172.37	\$ 1,153,511.92	\$ 1,377,536.22	\$ 1,099,372.95
G	Total Student Loan Interest Activity	\$ 3,842,237.52	\$ 4,062,127.60	\$ 4,680,359.82	\$ 4,251,356.94
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 412,605,763.33	\$ 399,333,246.59	\$ 385,192,562.12	\$ 372,868,477.14
I	(+) Interest to be Capitalized	2,247,883.72	2,091,800.12	1,893,945.67	2,003,857.49
J	TOTAL POOL (=)	\$ 414,853,647.05	\$ 401,425,046.71	\$ 387,086,507.79	\$ 374,872,334.63
K	Cash Available for Distributions & Payments in Transit	\$ 16,123,806.51	\$ 16,049,876.85	\$ 17,534,222.76	\$ 15,448,032.41
L	Reserve Account Balance	1,770,900.00	1,770,900.00	1,770,900.00	1,770,900.00
M	Total Adjusted Pool (=)	\$ 432,748,353.56	\$ 419,245,823.56	\$ 406,391,630.55	\$ 392,091,267.04

XII Total Student Loan Portfolio Characteristics				10/31/2018
A	STATUS	Title IV Loans		
		\$	%	#
A-I	In School	\$ 132,581	0.04%	41
A-II	Grace	67,888	0.02%	16
A-III	Repay/Current	298,304,916	80.00%	34,702
A-IV	Delinquent:			
A-V	31-60 Days	6,241,868	1.67%	933
A-VI	61-90 Days	4,253,552	1.14%	514
A-VII	91-120 Days	2,199,199	0.59%	331
A-VIII	> 120 Days	9,797,896	2.63%	1,356
A-IX	Total Delinquent	22,492,515	6.03%	3,134
A-X	Deferment	17,446,349	4.68%	2,890
A-XI	Forbearance	33,492,716	8.98%	3,935
A-XII	Claims/Other	931,512	0.25%	124
A-XIII	Totals	\$ 372,868,477	100.00%	44,842

Total Student Loan Portfolio By Servicer			10/31/2018
B	Servicer	Title IV Loans	
		\$	%
B-I	AES	304,685,989	81.71%
B-II	Nelnet	63,316,882	16.98%
B-IV	Navient	4,865,606	1.30%
B-V	Totals	372,868,477	100.00%

XIII Statistical Analysis of Student Loans									10/31/2018
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	Guaranteed	\$ 24,534,629	\$ 2,530,972	\$ 5,634,384	\$ 142,716	\$ 1,561,753	\$ -	\$ 34,404,454	\$ 4,493
B-II	Subsidized	38,203,472	3,196,564	5,734,703	169,522	1,521,656	-	48,825,917	8,280
B-III	Unsubsidized	4,173,616	125,905	113,349	49,342	179,708	-	4,641,920	7,622
B-IV	PLUS	-	-	-	-	-	284,996,186	284,996,186	26,593
B-V	Consolidated	-	-	-	-	-	-	-	-
B-V	Total Title IV	\$ 66,911,717	\$ 5,853,441	\$ 11,482,436	\$ 361,580	\$ 3,263,117	\$ 284,996,186	\$ 372,868,477	\$ 18,605
* 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	\$	%	Guarantees		%			
				Title IV <sup>1</sup>	97/98%				
C-I	PHEAA	\$ 186,477,173	50.01%						
C-II	GLHEC	81,562,176	21.87%						
C-III	TGSLC	30,489,463	8.18%						
C-IV	Others	74,339,665	19.94%						
C-V	Total Title IV	\$ 372,868,477	100.00%						

<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	\$ -	\$ -	\$ -	\$ -	\$ -							
GreatLakes	-	-	-	-	-							
PHEAA	1,668,029.71	1,389.16	-	-	-							
SLMA	46,248.45	-	-	-	-							
Nelnet	137,189.88	-	-	-	-							
Total	\$ 1,851,468.04	\$ 1,389.16	\$ -	\$ -	\$ -							

  

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	\$ -	\$ -	#DIV/0!	\$ 1,057,602.80	#DIV/0!	\$ 896,079.12	84.73%	\$ 152,644.41	14.43%	\$ 8,879.27	0.84%	\$ -
Great Lakes	-	-	#DIV/0!	-	#DIV/0!	-	0.00%	-	0.00%	-	0.00%	-
AES	1,008,036,265.91	126,174,146.82	12.52%	282,160.51	0.03%	179,137.28	63.49%	101,634.07	36.02%	-	0.00%	1,389.16
SLMA	25,893,889.94	1,467,153.82	5.67%	67,735.34	0.26%	18,889.93	27.89%	48,759.04	71.98%	86.37	0.13%	-
Nelnet	113,653,097.75	5,399,586.81	4.75%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Total	\$ 1,147,583,253.60	\$ 133,040,887.45	11.59%	\$ 1,407,498.65	0.12%	\$ 1,094,106.33	77.73%	\$ 303,037.52	21.53%	\$ 8,965.64	0.64%	\$ 1,389.16

<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.

<sup>6</sup>Brazos Higher Education Authority, Inc moved \$ 264,100.86 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 \$ 151,949.43. The static pool was adjusted to reflect the transferred loans.

<sup>7</sup>Brazos Higher Education Authority, Inc moved \$ 22,654,165.86 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 \$ 217,492.92. The static pool was adjusted to reflect the transferred loans.

<sup>8</sup>Brazos Higher Education Authority, Inc moved \$ 200,652.01 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.