



Brazos Higher Education Authority, Inc.

Quarterly Student Loan Report

Indenture 93B Securing the 2010 Notes

Reporting Period November 1, 2018 through January 31, 2019

DEAL PARAMETERS							
Student Loan Portfolio Characteristics		10/31/2018	Loans Acquired	Activity	1/31/2019		
A-I	Portfolio Balance	\$ 372,868,477.14	\$ 282,728.95	\$ (11,777,961.77)	\$ 361,373,244.32		
A-II	Interest to be Capitalized	2,003,857.49	-	(190,837.80)	1,813,019.69		
A-III	Pool Balance	\$ 374,872,334.63	\$ 282,728.95	\$ (11,968,799.57)	\$ 363,186,264.01		
A-IV	Reserve Fund Account Balance	1,770,900.00			1,770,900.00		
A-V	Cash & Payments In Transit	15,448,032.41			14,816,524.31		
A-VI	Total Adjusted Pool	\$ 392,091,267.04			\$ 379,773,688.32		
B-I	Weighted Average Coupon (WAC)					4.15%	
B-II	Weighted Average Remaining Term					171.64	
B-III	Number of Loans					42,959	
B-IV	Number of Borrowers					19,200	
B-V	Aggregate Outstanding Principal Balance - T-Bill					11,589,630	
B-VI	Percentage Outstanding Principal Balance - T-Bill					3.21%	
B-VII	Aggregate Outstanding Principal Balance - Commercial Paper					349,783,614	
B-VIII	Percentage Outstanding Principal Balance - Commercial Paper					96.79%	
B-IX	Since Issued Constant Prepayment Rate (CPR)					4.10%	
Notes	CUSIPS	3 Month LIBOR	Spread	Adjusted Rate	Spread	10/31/2018	1/31/2019
C-I	2010 A-1 10620NCD8	2.67694%	+ 0.90%	= 3.57694%	3 Month LIBOR + 0.90%	\$ 169,520,000.00	\$ 156,854,000.00
C-II	2010 A-2 10620NCE6	2.67694%	+ 1.20%	= 3.87694%	3 Month LIBOR + 1.20%	161,600,000.00	161,600,000.00
C-III	2010 B-1 106238GW2	2.67694%	+ 1.00%	= 3.67694%	3 Month LIBOR + 1.00%	15,000,000.00	15,000,000.00
C-IV	2010 B-2 106238JP4	2.67694%	+ 1.00%	= 3.67694%	3 Month LIBOR + 1.00%	31,500,000.00	31,500,000.00
C-V	2010 B-3 106238KB3	2.67694%	+ 1.00%	= 3.67694%	3 Month LIBOR + 1.00%	14,500,000.00	14,500,000.00
C-VI	Total Notes Outstanding					\$ 392,120,000.00	\$ 379,454,000.00
Reserve Account ¹		10/31/2018			1/31/2019		
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 (\$)				980,300.00		948,635.00
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 ¹		10/31/2018			1/31/2019		
E-I	Parity				98.83%		98.77%
E-II	Senior Parity				117.03%		117.69%

¹ See detail Page 2

II Required Reserves and Parity Calculations							
Required Reserves							
		Outstanding Principal	Required	Required Reserves	Outstanding Principal	Required	Required Reserves
		10/31/2018	Reserve %	10/31/2018	1/31/2019	Reserve %	1/31/2019
A- I	2010 A-1	\$ 169,520,000.00	0.25%	\$ 423,800.00	\$ 156,854,000.00	0.25%	\$ 392,135.00
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	\$ 392,120,000.00		\$ 980,300.00	\$ 379,454,000.00		\$ 948,635.00
B- I	Specified Reserve Account Balance			\$ 980,300.00			\$ 948,635.00
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						\$ -

Parity Calculations			10/31/2018	1/31/2019
C	Value of the Trust Estate			
C- I	Portfolio Balance		\$ 372,868,477.14	\$ 361,373,244.32
C- II	Accrued Interest on Investments		24,872.25	27,731.89
C- III	Accrued Borrower Interest		6,577,174.53	6,640,819.38
C- IV	Accrued Government Interest and Special Allowance		181,059.57	269,407.14
C- V	Accrued Receivables Related to Outstanding Notes		6,238.05	29,044.31
C- VI	Less:			
C- VII	Unguaranteed portion in claims		(18,630.24)	(26,685.16)
C- VIII	Cash and Investments		16,766,715.40	16,388,799.87
C- IX	Payments In Transit		452,217.01	198,624.44
C- X	Total Trust Estate Value		\$ 396,858,123.71	\$ 384,900,986.19
D	Less:			
D- I	Accrued interest on Outstanding Notes		9,020,511.02	9,814,018.12
D- II	Accrued fees related to Outstanding Notes		312,000.00	312,000.00
E	Net Asset Value		\$ 387,525,612.69	\$ 374,774,968.07

Notes Outstanding			10/31/2018	1/31/2019
F- I	Senior Notes		\$ 331,120,000.00	\$ 318,454,000.00
F- II	Class B Notes		61,000,000.00	61,000,000.00
F- III	Total Notes		\$ 392,120,000.00	\$ 379,454,000.00

Parity			10/31/2018	1/31/2019
G- I	Senior Parity Percentage (E / F-I)		117.03%	117.69%
G- II	Parity Percentage (E / F-III)		98.83%	98.77%

III TRANSACTIONS FROM:		11/1/2018 THROUGH 01/31/2019
A	Student Loan Principal Activity:	
A-I	Regular Principal Collections	\$ 10,510,303.36
A-II	Principal Collections from Guarantor	2,265,837.32
A-III	Loans Acquired	(282,728.95)
A-IV	Loans Sold	-
A-V	Other System Adjustments	-
A-VI	Total Cash Principal Activity	\$ 12,493,411.73
B	Student Loan Non-Cash Principal Activity:	
B-I	Capitalized Interest	\$ (1,008,565.72)
B-II	Other Adjustments	10,386.81
B-III	Total Non-Cash Principal Activity	\$ (998,178.91)
C	Total Student Loan Principal Activity (-)	\$ 11,495,232.82
D	Student Loan Interest Activity:	
D-I	Regular Interest Collections	\$ 2,465,513.84
D-II	Interest Claims Received from Guarantors	71,279.62
D-III	Interest Purchased	-
D-IV	Interest Sold	-
D-V	Other System Adjustments	-
D-VI	Special Allowance Payments Receipts (Rebates)	633,557.61
D-VII	Government Interest Subsidy Payments	186,432.74
D-VIII	Total Cash Interest Activity	\$ 3,356,783.81
E	Student Loan Non-Cash Interest Activity:	
E-I	Capitalized Interest	\$ 1,008,565.72
E-II	Interest Accrual Adjustment	126,425.77
E-III	Total Non-Cash Interest Adjustments	\$ 1,134,991.49
F	Total Student Loan Interest Activity (-)	\$ 4,491,775.30

IV AVAILABLE FUNDS		1/31/2019
G	Other Collections & Reserve Releases	-
G-I	Late Fees	\$ 23,850.57
G-II	Investment Income	70,201.61
G-III	Recoveries	-
G-IV	Other Income	-
G-V	Reserve Account Release	-
G-VI	Total Other Collections & Reserve Releases	\$ 94,052.18
H	Total Funds Received (A-VI + D-VIII + G-VI)	\$ 15,944,247.72
I	Less Funds Previously Remitted for Monthly Waterfall:	
I-I	DOE Rebate and Lender Fees	\$ 755,393.04
I-II	Subservicing Fees	144,208.85
I-III	Special Allowance Payments Rebate	-
I-IV	Trustee Fees	12,253.75
I-V	Master Servicing Fees	150,107.00
I-VI	Other Payments	35,000.00
I-VII	Total	\$ 1,096,962.64
J	Total Available Funds (H - I-VII)	\$ 14,847,285.08

Waterfall, Cash, and Note Information							
V Quarterly Waterfall for Quarterly Distributions							
						1/31/2019	
A	Total available funds			\$	14,847,285.08	\$ 14,847,285.08	
A-I	Undesignated Distribution Account funds				598.09	14,847,883.17	
B	Noteholders Interest Distribution Amount						
B-I	2010 A-1				1,418,228.29	13,429,654.88	
B-II	2010 A-2				1,583,686.91	11,845,967.97	
B-III	2010 B-1				-	11,845,967.97	
B-IV	2010 B-2				-	11,845,967.97	
B-V	2010 B-3				-	11,845,967.97	
C	Noteholders Principal Distribution Amount						
C-I	2010 A-1				11,845,000.00	967.97	
C-II	2010 A-2				-	967.97	
C-III	2010 B-1				-	967.97	
C-IV	2010 B-2				-	967.97	
C-V	2010 B-3				-	967.97	
D	Class B Note Interest Shortfall				-	967.97	
E	Undesignated Distribution Account funds				967.97	-	
VI Account Balance Rollforward							
						1/31/2019	
	Account	Beginning Balance	Deposits	Withdrawals	Ending Balance		
F-I	Collection Account	\$ 14,943,948.48	\$ 16,481,917.28	\$ 16,856,977.89	\$ 14,568,887.87		
F-II	Distribution Account	51,866.92	1,395,629.80	1,398,484.72	49,012.00		
F-III	Reserve Account	1,770,900.00	9,569.67	9,569.67	1,770,900.00		
F-IV	Total	\$ 16,766,715.40			\$ 16,388,799.87		
VII Rollforward of Undesignated Distribution Account Funds							
						1/31/2019	
G-I	Beginning Balance				\$	598.09	
G-II	Additions					369.88	
G-III	Withdrawals					-	
G-IV	Ending Balance				\$	967.97	
VIII Note Balances							
						11/26/2018	2/25/2019
	Security Description	CUSIP	Original Issue Amt	Note Balance	Note Pool Factor	Note Balance	Note Pool Factor
H-I	2010 A-1	10620NCD8	\$ 958,000,000.00	\$ 156,854,000.00	0.1637307	\$ 145,009,000.00	0.1513664
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	\$ 379,454,000.00		\$ 367,609,000.00	
IX Total Note Factor							
						11/26/2018	2/25/2019
I-I	Original Issue Amount		\$	1,180,600,000.00		\$	1,180,600,000.00
I-II	Outstanding Note Balance			379,454,000.00			367,609,000.00
I-III	Total Note Pool Factor			0.3214078			0.3113747

X Class B Interest Subordination Test			
Definition Test (a)			
(i)	Class A Notes Prior to Distribution Date		\$ 318,454,000.00
	Less:		
	Available Funds	\$ 14,847,883.17	
	Less: Class A Noteholders' Interest		
	2010 A-1	\$ 1,418,228.29	
	2010 A-2	1,583,686.91	
	Total Class A Noteholders' Interest	3,001,915.20	
			11,845,967.97
			\$ 306,608,032.03
(ii)	Pool Balance	\$ 363,186,264.01	
		96.60%	
			\$ 350,837,931.03
	Is (i) greater than (ii)		No
Definition Test (b)			
(i)	Class A and Class B Notes Prior to Distribution Date		\$ 379,454,000.00
	Less:		
	Available Funds	\$ 14,847,883.17	
	Less: Class A & Class B Noteholders' Interest		
	2010 A-1	\$ 1,418,228.29	
	2010 A-2	1,583,686.91	
	2010 B-1	139,417.31	
	2010 B-2	292,776.35	
	2010 B-3	134,770.06	
	Class B Interest Shortfall - Prior periods	7,137,538.26	
	Total Class A & Class B Noteholders' Interest	10,706,417.18	
			4,141,465.99
			\$ 375,312,534.01
(ii)	Pool Balance	\$ 363,186,264.01	
		101.70%	
			\$ 369,360,430.50
	Is (i) greater than (ii)		Yes
Class B Interest Shortfall Carryforward			
		2010 B-1	2010 B-2
		2010 B-3	
	Class B Interest Shortfall Carryforward from Prior Period	\$ 1,755,132.38	\$ 3,685,777.93
	Compounded Interest on shortfall	16,313.06	34,257.42
	Current Quarter Class B Interest Shortfall	139,417.31	292,776.35
	Total Class B Interest Shortfall Carryforward	\$ 1,910,862.75	\$ 4,012,811.70
	Total Class B Interest Shortfall Carryforward	\$ 7,770,841.75	\$ 1,847,167.30

XI Historical Pool Information		2/1/2018 - 4/30/2018	5/1/2018 - 7/31/2018	8/1/2018 - 10/31/2018	11/1/2018 - 01/31/2019
A	Beginning Student Loan Portfolio Balance	\$ 412,605,763.33	\$ 399,333,246.59	\$ 385,192,562.12	\$ 372,868,477.14
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 11,985,531.47	\$ 13,085,486.70	\$ 11,829,429.85	\$ 10,510,303.36
B-II	Principal Collections from Guarantor	2,653,603.08	2,670,628.20	1,851,468.04	2,265,837.32
B-III	Loans Acquired	(336,485.59)	(419,160.52)	(365,662.82)	(282,728.95)
B-IV	Loans Sold	-	-	-	-
B-V	Other System Adjustments	-	-	-	-
B-VI	Total Principal Collections	\$ 14,302,648.96	\$ 15,336,954.38	\$ 13,315,235.07	\$ 12,493,411.73
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ (1,039,942.85)	\$ (1,291,772.66)	\$ (996,776.60)	\$ (1,008,565.72)
C-II	Other Adjustments	9,810.63	95,502.75	5,626.51	10,386.81
C-III	Total Non-Cash Principal Activity	\$ (1,030,132.22)	\$ (1,196,269.91)	\$ (991,150.09)	\$ (998,178.91)
D	Total Student Loan Principal Activity (-)	\$ 13,272,516.74	\$ 14,140,684.47	\$ 12,324,084.98	\$ 11,495,232.82
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 2,632,779.27	\$ 2,598,352.25	\$ 2,542,469.13	\$ 2,465,513.84
E-II	Interest Claims Received from Guarantors	85,771.10	33,596.89	54,186.59	71,279.62
E-III	Interest Purchased	(2,606.37)	-	-	-
E-IV	Interest Sold	2,225.13	-	-	-
E-V	Other System Adjustments	-	-	-	-
E-VI	Special Allowance Payments	7,587.46	480,858.78	376,176.72	633,557.61
E-VII	Subsidy Payments	182,859.09	190,015.68	179,151.55	186,432.74
E-VIII	Total Interest Collections	\$ 2,908,615.68	\$ 3,302,823.60	\$ 3,151,983.99	\$ 3,356,783.81
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ 1,039,942.85	\$ 1,291,772.66	\$ 996,776.60	\$ 1,008,565.72
F-II	Interest Accrual Adjustment	113,569.07	85,763.56	102,596.35	126,425.77
F-III	Total Non-Cash Interest Adjustments	\$ 1,153,511.92	\$ 1,377,536.22	\$ 1,099,372.95	\$ 1,134,991.49
G	Total Student Loan Interest Activity	\$ 4,062,127.60	\$ 4,680,359.82	\$ 4,251,356.94	\$ 4,491,775.30
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 399,333,246.59	\$ 385,192,562.12	\$ 372,868,477.14	\$ 361,373,244.32
I	(+) Interest to be Capitalized	2,091,800.12	1,893,945.67	2,003,857.49	1,813,019.69
J	TOTAL POOL (=)	\$ 401,425,046.71	\$ 387,086,507.79	\$ 374,872,334.63	\$ 363,186,264.01
K	Cash Available for Distributions & Payments in Transit	\$ 16,049,876.85	\$ 17,534,222.76	\$ 15,448,032.41	\$ 14,816,524.31
L	Reserve Account Balance	1,770,900.00	1,770,900.00	1,770,900.00	1,770,900.00
M	Total Adjusted Pool (=)	\$ 419,245,823.56	\$ 406,391,630.55	\$ 392,091,267.04	\$ 379,773,688.32

XII Total Student Loan Portfolio Characteristics					1/31/2019
A	STATUS		Title IV Loans		
		\$	%	#	
A-I	In School	\$ 123,528	0.03%	40	
A-II	Grace	73,932	0.02%	15	
A-III	Repay/Current	289,980,379	80.24%	33,135	
A-IV	Delinquent:				
A-V	31-60 Days	6,757,740	1.87%	825	
A-VI	61-90 Days	4,536,123	1.26%	616	
A-VII	91-120 Days	2,895,468	0.80%	403	
A-VIII	> 120 Days	8,267,939	2.29%	1,139	
A-IX	Total Delinquent	22,457,270	6.21%	2,983	
A-X	Deferment	16,543,612	4.58%	2,684	
A-XI	Forbearance	30,860,265	8.54%	3,925	
A-XII	Claims/Other	1,334,258	0.37%	177	
A-XIII	Totals	\$ 361,373,244	100.00%	42,959	

Total Student Loan Portfolio By Servicer				1/31/2019
B	Servicer	Title IV Loans		
		\$	%	
B-I	AES	294,701,204	81.55%	
B-II	Nelnet	61,989,928	17.15%	
B-IV	Navient	4,682,112	1.30%	
B-V	Totals	361,373,244	100.00%	

	PBO Amount	% of Total PBO	# Loans
IBR Loans	\$ 71,305,531	19.73%	7,067

XIII Statistical Analysis of Student Loans										1/31/2019
The following amounts include Principal + Capitalized Interest at the end of the reporting period										
B	Program Type	School Type					Consolidation	Total	ABI	
	Guaranteed	4 Year	4 Year Other	2 Year	2 Year Other	Proprietary				
B-I	Subsidized	\$ 23,376,056	\$ 2,451,218	\$ 5,406,991	\$ 141,199	\$ 1,499,444	\$ -	\$ 32,874,908	\$ 4,543	
B-II	Unsubsidized	36,118,904	3,024,616	5,530,236	169,517	1,495,588	-	46,338,861	8,291	
B-III	PLUS	3,923,337	121,914	109,470	39,270	163,030	-	4,357,021	7,879	
B-IV	Consolidated	-	-	-	-	-	277,802,454	277,802,454	26,686	
B-V	Total Title IV	\$ 63,418,297	\$ 5,597,748	\$ 11,046,697	\$ 349,986	\$ 3,158,062	\$ 277,802,454	\$ 361,373,244	\$ 18,822	
* 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 ¹	97/98%				
C-I	PHEAA	\$ 181,246,177	50.15%							
C-II	GLHEC	94,557,456	26.17%							
C-III	TGSLC	29,269,297	8.10%							
C-IV	Others	56,300,314	15.58%							
C-V	Total Title IV	\$ 361,373,244	100.00%							

¹ 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	1,994,939.63	4,271.61	-	-	-							
SLMA	138,830.72	-	-	-	-							
Nelnet	132,066.97	-	-	-	-							
Total	\$ 2,265,837.32	\$ 4,271.61	\$ -	\$ -	\$ -							

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%	\$ 1,057,602.80	#DIV/0!	\$ 896,079.12	84.73%	\$ 152,644.41	14.43%	\$ 8,879.27	0.84%	\$ -
Great Lakes	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
AES	1,008,036,265.91	128,169,086.45	12.71%	286,432.12	0.03%	179,137.28	62.54%	101,634.07	35.48%	-	0.00%	5,660.77
SLMA	25,893,889.94	1,605,984.54	6.20%	67,735.34	0.26%	18,889.93	27.89%	48,759.04	71.98%	86.37	0.13%	-
Nelnet	113,653,097.75	5,531,653.78	4.87%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Total	\$ 1,147,583,253.60	\$ 135,306,724.77	11.79%	\$ 1,411,770.26	0.12%	\$ 1,094,106.33	77.50%	\$ 303,037.52	21.47%	\$ 8,965.64	0.64%	\$ 5,660.77

¹Brazos 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.

²Brazos 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.

³Brazos 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.

⁴Brazos 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.

⁵Brazos 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.

⁶Brazos 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.

⁷Brazos 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.

⁸Brazos 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.