



**Brazos Higher Education Authority, Inc.**

**Quarterly Student Loan Report**

**Indenture 93B Securing the 2010 Notes**

**Reporting Period August 1, 2020 through October 31, 2020**

DEAL PARAMETERS									
Student Loan Portfolio Characteristics									
		7/31/2020	Loans Acquired	Activity	10/31/2020				
A-I	Portfolio Balance	\$ 296,290,495.65	\$ 419,008.53	\$ (7,083,058.04)	\$ 289,626,446.14				
A-II	Interest to be Capitalized	1,888,522.35	-	(355,979.08)	1,532,543.27				
A-III	Pool Balance	\$ 298,179,018.00	\$ 419,008.53	\$ (7,439,037.12)	\$ 291,158,989.41				
A-IV	Reserve Fund Account Balance	1,770,900.00			1,770,900.00				
A-V	Cash & Payments In Transit	11,317,452.89			7,923,472.52				
A-VI	Total Adjusted Pool	\$ 311,267,370.89			\$ 300,853,361.93				
B-I	Weighted Average Coupon (WAC)								3.83%
B-II	Weighted Average Remaining Term								167.96
B-III	Number of Loans								32,226
B-IV	Number of Borrowers								14,294
B-V	Aggregate Outstanding Principal Balance - T-Bill								9,092,328
B-VI	Percentage Outstanding Principal Balance - T-Bill								3.14%
B-VII	Aggregate Outstanding Principal Balance - Commercial Paper								280,534,118
B-VIII	Percentage Outstanding Principal Balance - Commercial Paper								96.86%
B-IX	Since Issued Constant Prepayment Rate (CPR)								3.33%
Notes	CUSIPS	3 Month LIBOR	Spread	Adjusted Rate	Spread	7/31/2020	10/31/2020		
C-I	2010 A-1 10620NCD8	0.25000%	+ 0.90%	= 1.15000%	3 Month LIBOR + 0.90%	\$ 88,326,000.00	\$ 77,906,000.00		
C-II	2010 A-2 10620NCE6	0.25000%	+ 1.20%	= 1.45000%	3 Month LIBOR + 1.20%	161,600,000.00	161,600,000.00		
C-III	2010 B-1 106238GW2	0.25000%	+ 1.00%	= 1.25000%	3 Month LIBOR + 1.00%	15,000,000.00	15,000,000.00		
C-IV	2010 B-2 106238JP4	0.25000%	+ 1.00%	= 1.25000%	3 Month LIBOR + 1.00%	31,500,000.00	31,500,000.00		
C-V	2010 B-3 106238KB3	0.25000%	+ 1.00%	= 1.25000%	3 Month LIBOR + 1.00%	14,500,000.00	14,500,000.00		
C-VI	Total Notes Outstanding					\$ 310,926,000.00	\$ 300,506,000.00		
Reserve Account <sup>1</sup>									
		7/31/2020				10/31/2020			
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 (\$)				777,315.00			751,265.00	
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>									
		7/31/2020				10/31/2020			
E-I	Parity				98.14%			98.07%	
E-II	Senior Parity				122.10%			123.05%	

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

<b>II Required Reserves and Parity Calculations</b>								
<b>Required Reserves</b>								
		<b>Outstanding Principal</b>	<b>Required Reserve %</b>	<b>Required Reserves</b>	<b>Outstanding Principal</b>	<b>Required Reserve %</b>	<b>Required Reserves</b>	
		<b>7/31/2020</b>		<b>7/31/2020</b>	<b>10/31/2020</b>		<b>10/31/2020</b>	
A- I	2010 A-1	\$ 88,326,000.00	0.25%	\$ 220,815.00	\$ 77,906,000.00	0.25%	\$ 194,765.00	
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	<b>Total</b>	<b>\$ 310,926,000.00</b>		<b>\$ 777,315.00</b>	<b>\$ 300,506,000.00</b>		<b>\$ 751,265.00</b>	
B- I	Specified Reserve Account Balance			\$ 777,315.00			\$ 751,265.00	
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>7/31/2020</b>		<b>10/31/2020</b>	
C	<b>Value of the Trust Estate</b>							
C- I	Portfolio Balance				\$ 296,290,495.65		\$ 289,626,446.14	
C- II	Unguaranteed portion in claims				(6,382.30)		(2,725.98)	
C- III	Accrued Interest on Investments				1,402.30		610.96	
C- IV	Accrued Borrower Interest				7,580,197.94		7,482,339.70	
C- V	Accrued Government Interest and Special Allowance				(129,893.27)		(233,834.14)	
C- VI	Accrued Receivables Related to Outstanding Notes				10,000.00		2,500.00	
C- VII	Cash and Investments				12,844,036.30		9,314,844.45	
C- VIII	Payments In Transit				244,316.59		379,528.07	
C- IX	<b>Total Trust Estate Value</b>				<b>\$ 316,834,173.21</b>		<b>\$ 306,569,709.20</b>	
D	<b>Less:</b>							
D- I	Accrued interest on Outstanding Notes				11,441,367.19		11,611,608.38	
D- II	Accrued fees related to Outstanding Notes				245,000.00		245,000.00	
E	<b>Net Asset Value</b>				<b>\$ 305,147,806.02</b>		<b>\$ 294,713,100.82</b>	
<b>Notes Outstanding</b>								
					<b>7/31/2020</b>		<b>10/31/2020</b>	
F- I	Senior Notes				\$ 249,926,000.00		\$ 239,506,000.00	
F- II	Class B Notes				61,000,000.00		61,000,000.00	
F- III	<b>Total Notes</b>				<b>\$ 310,926,000.00</b>		<b>\$ 300,506,000.00</b>	
<b>Parity</b>								
					<b>7/31/2020</b>		<b>10/31/2020</b>	
G- I	Senior Parity Percentage (E / F-I)				122.10%		123.05%	
G- II	Parity Percentage (E / F-III)				98.14%		98.07%	

III TRANSACTIONS FROM:		08/1/2020 THROUGH 10/31/2020
A	Student Loan Principal Activity:	
A-I	Regular Principal Collections	\$ 7,681,495.18
A-II	Principal Collections from Guarantor	368,936.41
A-III	Loans Acquired	(419,008.53)
A-IV	Loans Sold	-
A-V	Other System Adjustments	-
A-VI	Total Cash Principal Activity	\$ 7,631,423.06
B	Student Loan Non-Cash Principal Activity:	
B-I	Capitalized Interest	\$ (989,287.42)
B-II	Other Adjustments	21,913.87
B-III	Total Non-Cash Principal Activity	\$ (967,373.55)
C	<b>Total Student Loan Principal Activity (-)</b>	<b>\$ 6,664,049.51</b>
D	Student Loan Interest Activity:	
D-I	Regular Interest Collections	\$ 1,826,748.09
D-II	Interest Claims Received from Guarantors	23,106.58
D-III	Interest Purchased	-
D-IV	Interest Sold	-
D-V	Other System Adjustments	-
D-VI	Special Allowance Payments Receipts (Rebates)	(782,809.93)
D-VII	Government Interest Subsidy Payments	83,577.13
D-VIII	Total Cash Interest Activity	\$ 1,150,621.87
E	Student Loan Non-Cash Interest Activity:	
E-I	Capitalized Interest	\$ 989,287.42
E-II	Interest Accrual Adjustment	34,899.52
E-III	Total Non-Cash Interest Adjustments	\$ 1,024,186.94
F	<b>Total Student Loan Interest Activity (-)</b>	<b>\$ 2,174,808.81</b>

IV AVAILABLE FUNDS		10/31/2020
G	Other Collections & Reserve Releases	-
G-I	Late Fees	\$ 12,542.36
G-II	Investment Income	3,005.49
G-III	Recoveries	-
G-IV	Other Income	-
G-V	Reserve Account Release	-
G-VI	Total Other Collections & Reserve Releases	\$ 15,547.85
H	Total Funds Received (A-VI + D-VIII + G-VI)	\$ 8,797,592.78
I	Less Funds Previously Remitted for Monthly Waterfall:	
I-I	DOE Rebate and Lender Fees	\$ 616,679.51
I-II	Subservicing Fees	103,566.75
I-III	Special Allowance Payments Rebate	-
I-IV	Trustee Fees	9,716.44
I-V	Master Servicing Fees	119,190.00
I-VI	Other Payments	-
I-VII	Total	\$ 849,152.70
J	<b>Total Available Funds (H - I-VII)</b>	<b>\$ 7,948,440.08</b>

Waterfall, Cash, and Note Information							
<b>V Quarterly Waterfall for Quarterly Distributions</b>							
						<b>10/31/2020</b>	
A	Total available funds			\$	7,948,440.08	\$ 7,948,440.08	
A-I	Undesignated Distribution Account funds				877.17	7,949,317.25	
B	Noteholders Interest Distribution Amount						
B-I	2010 A-1				228,957.08	7,720,360.17	
B-II	2010 A-2				598,817.79	7,121,542.38	
B-III	2010 B-1				-	7,121,542.38	
B-IV	2010 B-2				-	7,121,542.38	
B-V	2010 B-3				-	7,121,542.38	
C	Noteholders Principal Distribution Amount						
C-I	2010 A-1				7,121,000.00	542.38	
C-II	2010 A-2				-	542.38	
C-III	2010 B-1				-	542.38	
C-IV	2010 B-2				-	542.38	
C-V	2010 B-3				-	542.38	
D	Class B Note Interest Shortfall				-	542.38	
E	Undesignated Distribution Account funds				542.38	-	
<b>VI Account Balance Rollforward</b>							
						<b>10/31/2020</b>	
	<b>Account</b>	<b>Beginning Balance</b>	<b>Deposits</b>	<b>Withdrawals</b>	<b>Ending Balance</b>		
F-I	Collection Account	\$ 10,790,798.63	\$ 9,777,413.66	\$ 13,558,399.67	\$ 7,009,812.62		
F-II	Distribution Account	282,337.67	1,800,242.98	1,548,448.82	534,131.83		
F-III	Reserve Account	1,770,900.00	326.08	326.08	1,770,900.00		
F-IV	Total	\$ 12,844,036.30			\$ 9,314,844.45		
<b>VII Rollforward of Undesignated Distribution Account Funds</b>							
						<b>10/31/2020</b>	
G-I	Beginning Balance				\$	877.17	
G-II	Additions					-	
G-III	Withdrawals					(334.79)	
G-IV	Ending Balance				\$	542.38	
<b>VIII Note Balances</b>							
						<b>8/25/2020</b>	<b>11/25/2020</b>
	<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	\$ 77,906,000.00	0.0813215	\$ 70,785,000.00	0.0738883
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	\$ 300,506,000.00		\$ 293,385,000.00	
<b>IX Total Note Factor</b>							
						<b>8/25/2020</b>	<b>11/25/2020</b>
I-I	Original Issue Amount		\$	1,180,600,000.00		\$	1,180,600,000.00
I-II	Outstanding Note Balance			300,506,000.00			293,385,000.00
I-III	Total Note Pool Factor			0.2545367			0.2485050

X Class B Interest Subordination Test			
<b>Definition Test (a)</b>			
(i)	Class A Notes Prior to Distribution Date		\$ 239,506,000.00
	Less:		
	Available Funds	\$ 7,949,317.25	
	Less: Class A Noteholders' Interest		
	2010 A-1	\$ 228,957.08	
	2010 A-2	598,817.79	
	Total Class A Noteholders' Interest	<u>827,774.87</u>	
			7,121,542.38
			<u><b>\$ 232,384,457.62</b></u>
(ii)	Pool Balance	\$ 291,158,989.41	
		96.60%	
			<u><b>\$ 281,259,583.77</b></u>
	Is (i) greater than (ii)		No
<b>Definition Test (b)</b>			
(i)	Class A and Class B Notes Prior to Distribution Date		\$ 300,506,000.00
	Less:		
	Available Funds	\$ 7,949,317.25	
	Less: Class A & Class B Noteholders' Interest		
	2010 A-1	\$ 228,957.08	
	2010 A-2	598,817.79	
	2010 B-1	47,916.67	
	2010 B-2	100,625.00	
	2010 B-3	46,319.44	
	Class B Interest Shortfall - Prior periods	<u>10,830,175.57</u>	
	Total Class A & Class B Noteholders' Interest	<u>11,852,811.55</u>	
			(3,903,494.30)
			<u><b>\$ 304,409,494.30</b></u>
(ii)	Pool Balance	\$ 291,158,989.41	
		101.70%	
			<u><b>\$ 296,108,692.23</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	\$ 2,663,157.97	\$ 5,592,631.61
	Compounded Interest on shortfall	8,507.31	8,223.73
	Current Quarter Class B Interest Shortfall	<u>47,916.67</u>	<u>46,319.44</u>
	Total Class B Interest Shortfall Carryforward	<u>\$ 2,719,581.95</u>	<u>\$ 5,711,121.96</u>
	<b>Total Class B Interest Shortfall Carryforward</b>	<u><b>\$ 11,059,633.07</b></u>	

XI Historical Pool Information		11/1/2019 - 01/31/2020	02/1/2020 - 04/30/2020	05/1/2020 - 07/31/2020	08/1/2020 - 10/31/2020
A	Beginning Student Loan Portfolio Balance	\$ 326,132,663.93	\$ 316,149,336.48	\$ 306,047,968.90	\$ 296,290,495.65
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 9,500,583.19	\$ 8,770,061.38	\$ 8,538,401.38	\$ 7,681,495.18
B-II	Principal Collections from Guarantor	1,415,036.73	2,092,287.81	2,312,518.90	368,936.41
B-III	Loans Acquired	(136,145.62)	(68,242.96)	(171,932.10)	(419,008.53)
B-IV	Loans Sold	-	4,271.61	-	-
B-V	Other System Adjustments	-	-	-	-
B-VI	Total Principal Collections	\$ 10,779,474.30	\$ 10,798,377.84	\$ 10,678,988.18	\$ 7,631,423.06
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ (797,227.52)	\$ (713,935.45)	\$ (931,660.18)	\$ (989,287.42)
C-II	Other Adjustments	1,080.67	16,925.19	10,145.25	21,913.87
C-III	Total Non-Cash Principal Activity	\$ (796,146.85)	\$ (697,010.26)	\$ (921,514.93)	\$ (967,373.55)
D	Total Student Loan Principal Activity (-)	\$ 9,983,327.45	\$ 10,101,367.58	\$ 9,757,473.25	\$ 6,664,049.51
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 2,183,692.56	\$ 1,978,395.97	\$ 1,746,311.77	\$ 1,826,748.09
E-II	Interest Claims Received from Guarantors	50,506.34	92,690.75	57,568.54	23,106.58
E-III	Interest Purchased	-	-	-	-
E-IV	Interest Sold	-	397.08	-	-
E-V	Other System Adjustments	-	-	-	-
E-VI	Special Allowance Payments	-	(225,136.20)	(372,997.68)	(782,809.93)
E-VII	Subsidy Payments	-	268,687.99	108,375.68	83,577.13
E-VIII	Total Interest Collections	\$ 2,234,198.90	\$ 2,115,035.59	\$ 1,539,258.31	\$ 1,150,621.87
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ 797,227.52	\$ 713,935.45	\$ 931,660.18	\$ 989,287.42
F-II	Interest Accrual Adjustment	73,602.92	78,757.63	79,316.42	34,899.52
F-III	Total Non-Cash Interest Adjustments	\$ 870,830.44	\$ 792,693.08	\$ 1,010,976.60	\$ 1,024,186.94
G	Total Student Loan Interest Activity	\$ 3,105,029.34	\$ 2,907,728.67	\$ 2,550,234.91	\$ 2,174,808.81
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 316,149,336.48	\$ 306,047,968.90	\$ 296,290,495.65	\$ 289,626,446.14
I	(+) Interest to be Capitalized	1,625,762.63	2,291,322.33	1,888,522.35	1,532,543.27
J	TOTAL POOL (=)	\$ 317,775,099.11	\$ 308,339,291.23	\$ 298,179,018.00	\$ 291,158,989.41
K	Cash Available for Distributions & Payments in Transit	\$ 12,072,241.31	\$ 12,035,068.65	\$ 11,317,452.89	\$ 7,923,472.52
L	Reserve Account Balance	1,770,900.00	1,770,900.00	1,770,900.00	1,770,900.00
M	Total Adjusted Pool (=)	\$ 331,618,240.42	\$ 322,145,259.88	\$ 311,267,370.89	\$ 300,853,361.93

XII Total Student Loan Portfolio Characteristics		10/31/2020		
A	STATUS	Title IV Loans		
		\$	%	#
A-I	In School	\$ 46,452	0.02%	11
A-II	Grace	9,500	0.00%	3
A-III	Repay/Current	235,947,301	81.47%	25,645
A-IV	Delinquent:			
A-V	31-60 Days	7,056,402	2.44%	922
A-VI	61-90 Days	4,897,753	1.69%	620
A-VII	91-120 Days	3,230,710	1.12%	451
A-VIII	> 120 Days	1,975,506	0.68%	255
A-IX	Total Delinquent	17,160,371	5.93%	2,248
A-X	Deferment	11,516,793	3.98%	1,793
A-XI	Forbearance	24,809,730	8.57%	2,506
A-XII	Claims/Other	136,299	0.05%	20
A-XIII	Totals	\$ 289,626,446	100.00%	32,226

XIII Total Student Loan Portfolio By Servicer		10/31/2020	
B	Servicer	Title IV Loans	
		\$	%
B-I	AES	234,935,987	81.12%
B-II	Nelnet	50,751,589	17.52%
B-IV	Navient	3,938,870	1.36%
B-V	Totals	289,626,446	100.00%

XIV Student Loans in IBR		10/31/2020		
B		PBO Amount	% of Total PBO	#Loans
		B-I	IBR-PFH *	\$ 63,527,467
B-II	IBR-Standard	25,162,129	8.69%	3,696
B-II	Totals	\$ 88,689,596	30.62%	9,750

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

XV Statistical Analysis of Student Loans		10/31/2020							
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	\$ 17,606,767	\$ 1,947,133	\$ 4,329,201	\$ 110,546	\$ 1,089,723	\$ -	\$ 25,083,370	\$ 4,911
B-II	Unsubsidized	26,825,336	2,578,079	4,630,739	135,563	1,067,793	-	35,237,510	8,874
B-III	PLUS	2,712,955	98,670	44,568	14,898	90,773	-	2,961,864	8,841
B-IV	Consolidated	-	-	-	-	-	226,343,702	226,343,702	27,670
B-V	Total Title IV	\$ 47,145,058	\$ 4,623,882	\$ 9,004,508	\$ 261,007	\$ 2,248,289	\$ 226,343,702	\$ 289,626,446	\$ 20,262
* 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					
				\$	%				
C-I	PHEAA	\$ 146,850,552	50.70%	Title IV <sup>1</sup>	97/98%				
C-II	GLHEC	76,016,100	26.25%						
C-III	TGSLC	23,067,635	7.96%						
C-IV	Others	43,692,159	15.09%						
C-V	Total Title IV	\$ 289,626,446	100.00%						

<sup>1</sup> 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	\$ -	\$ -	\$ -	\$ -	\$ -							
GreatLakes	-	-	-	-	-							
PHEAA	356,002.04	-	-	-	-							
SLMA	12,524.93	-	-	-	-							
Nelnet	409.44	-	-	-	-							
Total	\$ 368,936.41	\$ -	\$ -	\$ -	\$ -							

  

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	0.00%	\$ 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	138,964,001.60	13.79%	333,963.62	0.03%	184,812.78	55.34%	101,634.07	30.43%	-	0.00%	47,516.77
SLMA	25,893,889.94	2,330,122.96	9.00%	67,735.34	0.26%	18,889.93	27.89%	48,759.04	71.98%	86.37	0.13%	-
Nelnet	113,653,097.75	7,953,348.29	7.00%	11,899.18	0.01%	-	0.00%	-	0.00%	-	0.00%	11,899.18
Total	\$ 1,147,583,253.60	\$ 149,247,472.85	13.01%	\$ 1,471,200.94	0.13%	\$ 1,099,781.83	74.75%	\$ 303,037.52	20.60%	\$ 8,965.64	0.61%	\$ 59,415.95

<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.