



Brazos Higher Education Authority, Inc.

Quarterly Student Loan Report

Indenture 93B Securing the 2010 Notes

Reporting Period August 1, 2022 through October 31, 2022

DEAL PARAMETERS							
Student Loan Portfolio Characteristics		7/31/2022	Loans Acquired	Activity	10/31/2022		
A-I	Portfolio Balance	\$ 218,929,691.67	\$ 37,294.93	\$ (15,888,307.65)	\$ 203,078,678.95		
A-II	Interest to be Capitalized	1,465,327.61	-	108,965.57	1,574,293.18		
A-III	Pool Balance	\$ 220,395,019.28	\$ 37,294.93	\$ (15,779,342.08)	\$ 204,652,972.13		
A-IV	Reserve Fund Account Balance	1,770,900.00			1,770,900.00		
A-V	Cash & Payments In Transit	11,884,220.45			17,780,247.96		
A-VI	Total Adjusted Pool	\$ 234,050,139.73			\$ 224,204,120.09		
B-I	Weighted Average Coupon (WAC)				4.02%		
B-II	Weighted Average Remaining Term				163.24		
B-III	Number of Loans				21,696		
B-IV	Number of Borrowers				9,551		
B-V	Aggregate Outstanding Principal Balance - T-Bill				7,077,222		
B-VI	Percentage Outstanding Principal Balance - T-Bill				3.48%		
B-VII	Aggregate Outstanding Principal Balance - Commercial Paper				196,001,457		
B-VIII	Percentage Outstanding Principal Balance - Commercial Paper				96.52%		
B-IX	Since Issued Constant Prepayment Rate (CPR)				3.80%		
Notes	CUSIPS	3 Month LIBOR	Spread	Adjusted Rate	Spread	7/31/2022	10/31/2022
C-I	2010 A-1 10620NCD8	0.00000%	+ 0.90%	= 0.90000%	3 Month LIBOR + 0.90%	\$ 8,886,000.00	\$ -
C-II	2010 A-2 10620NCE6	2.99686%	+ 1.20%	= 4.19686%	3 Month LIBOR + 1.20%	161,600,000.00	159,752,000.00
C-III	2010 B-1 106238GW2	2.99686%	+ 1.00%	= 3.99686%	3 Month LIBOR + 1.00%	15,000,000.00	15,000,000.00
C-IV	2010 B-2 106238JP4	2.99686%	+ 1.00%	= 3.99686%	3 Month LIBOR + 1.00%	31,500,000.00	31,500,000.00
C-V	2010 B-3 106238KB3	2.99686%	+ 1.00%	= 3.99686%	3 Month LIBOR + 1.00%	14,500,000.00	14,500,000.00
C-VI	Total Notes Outstanding					\$ 231,486,000.00	\$ 220,752,000.00
Reserve Account ¹		7/31/2022			10/31/2022		
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 (\$)				578,715.00		551,880.00
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		7/31/2022			10/31/2022		
E-I	Parity				97.83%		103.48%
E-II	Senior Parity				140.32%		142.99%

¹ See detail Page 2

II Required Reserves and Parity Calculations							
Required Reserves							
		Outstanding Principal	Required Reserve %	Required Reserves	Outstanding Principal	Required Reserve %	Required Reserves
		7/31/2022		7/31/2022	10/31/2022		10/31/2022
A- I	2010 A-1	\$ 8,886,000.00	0.25%	\$ 22,215.00	\$ -	0.25%	\$ -
A- II	2010 A-2	161,600,000.00	0.25%	404,000.00	159,752,000.00	0.25%	399,380.00
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	\$ 231,486,000.00		\$ 578,715.00	\$ 220,752,000.00		\$ 551,880.00
B- I	Specified Reserve Account Balance			\$ 578,715.00			\$ 551,880.00
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			7/31/2022	10/31/2022
C	Value of the Trust Estate			
C- I	Portfolio Balance		\$ 218,929,691.67	\$ 203,078,678.95
C- II	Unguaranteed portion in claims		(13,276.58)	(17,959.30)
C- III	Accrued Interest on Investments		15,875.73	38,517.55
C- IV	Accrued Borrower Interest		7,688,107.76	7,572,154.57
C- V	Accrued Government Interest and Special Allowance		(3,069.80)	112,683.29
C- VI	Accrued Receivables Related to Outstanding Notes		10,000.00	2,500.00
C- VII	Cash and Investments		13,375,924.53	18,966,538.96
C- VIII	Payments In Transit		279,195.92	584,609.00
C- IX	Total Trust Estate Value		\$ 240,282,449.23	\$ 230,337,723.02
D	Less:			
D- I	Accrued interest on Outstanding Senior Notes		872,126.84	1,726,945.45
D- II	Subordinated Interest on outstanding Subordinated Notes		12,756,467.10	-
D- III	Accrued fees related to Outstanding Notes		183,000.00	183,000.00
E	Net Asset Value		\$ 226,470,855.29	\$ 228,427,777.57

Notes Outstanding			7/31/2022	10/31/2022
F- I	Senior Notes		\$ 170,486,000.00	\$ 159,752,000.00
F- II	Class B Notes		61,000,000.00	61,000,000.00
F- III	Total Notes		\$ 231,486,000.00	\$ 220,752,000.00

Parity			7/31/2022	10/31/2022
G- I	Senior Parity Percentage (E / F-I)		140.32%	142.99%
G- II	Parity Percentage (E / F-III)		97.83%	103.48%

III TRANSACTIONS FROM:		08/1/2022 THROUGH 10/31/2022
A	Student Loan Principal Activity:	
A-I	Regular Principal Collections	\$ 15,081,426.47
A-II	Principal Collections from Guarantor	1,327,182.78
A-III	Loans Acquired	(37,294.93)
A-IV	Loans Sold	-
A-V	Other System Adjustments	-
A-VI	Total Cash Principal Activity	\$ 16,371,314.32
B	Student Loan Non-Cash Principal Activity:	
B-I	Capitalized Interest	\$ (528,802.31)
B-II	Other Adjustments	8,500.71
B-III	Total Non-Cash Principal Activity	\$ (520,301.60)
C	Total Student Loan Principal Activity (-)	\$ 15,851,012.72
D	Student Loan Interest Activity:	
D-I	Regular Interest Collections	\$ 1,627,652.66
D-II	Interest Claims Received from Guarantors	48,470.07
D-III	Interest Purchased	-
D-IV	Interest Sold	-
D-V	Other System Adjustments	-
D-VI	Special Allowance Payments Receipts (Rebates)	289,823.82
D-VII	Government Interest Subsidy Payments	56,294.33
D-VIII	Total Cash Interest Activity	\$ 2,022,240.88
E	Student Loan Non-Cash Interest Activity:	
E-I	Capitalized Interest	\$ 528,802.31
E-II	Interest Accrual Adjustment	37,268.19
E-III	Total Non-Cash Interest Adjustments	\$ 566,070.50
F	Total Student Loan Interest Activity (-)	\$ 2,588,311.38

IV AVAILABLE FUNDS		10/31/2022
G	Other Collections & Reserve Releases	-
G-I	Late Fees	\$ 12,008.07
G-II	Investment Income	58,597.80
G-III	Recoveries	-
G-IV	Other Income	-
G-V	Reserve Account Release	-
G-VI	Total Other Collections & Reserve Releases	\$ 70,605.87
H	Total Funds Received (A-VI + D-VIII + G-VI)	\$ 18,464,161.07
I	Less Funds Previously Remitted for Monthly Waterfall:	
I-I	DOE Rebate and Lender Fees	\$ 456,779.70
I-II	Subservicing Fees	77,517.13
I-III	Special Allowance Payments Rebate	-
I-IV	Trustee Fees	6,898.50
I-V	Master Servicing Fees	88,162.00
I-VI	Other Payments	-
I-VII	Total	\$ 629,357.33
J	Total Available Funds (H - I-VII)	\$ 17,834,803.74

Waterfall, Cash, and Note Information							
V Quarterly Waterfall for Quarterly Distributions							
				10/31/2022			
A	Total available funds		\$ 17,834,803.74	\$ 17,834,803.74			
A-I	Undesignated Distribution Account funds		86.18	17,834,889.92			
B Noteholders Interest Distribution Amount							
B-I	2010 A-1		-	17,834,889.92			
B-II	2010 A-2	1,713,389.55		16,121,500.37			
B-III	2010 B-1	153,212.97		15,968,287.40			
B-IV	2010 B-2	321,747.23		15,646,540.17			
B-V	2010 B-3	148,105.87		15,498,434.30			
C Noteholders Principal Distribution Amount							
C-I	2010 A-1		-	15,498,434.30			
C-II	2010 A-2	15,498,000.00		434.30			
C-III	2010 B-1		-	434.30			
C-IV	2010 B-2		-	434.30			
C-V	2010 B-3		-	434.30			
D	Class B Note Interest Shortfall		-	434.30			
E	Undesignated Distribution Account funds		434.30	-			
VI Account Balance Rollforward							
				7/31/2022			
				10/31/2022			
	Account	Beginning Balance	Deposits	Withdrawals	Ending Balance		
F-I	Collection Account	\$ 11,360,746.90	\$ 18,172,176.08	\$ 12,583,593.52	\$ 16,949,329.46		
F-II	Distribution Account	244,277.63	669,986.14	667,954.27	246,309.50		
F-III	Reserve Account	1,770,900.00	8,176.99	8,176.99	1,770,900.00		
F-IV	Total	\$ 13,375,924.53			\$ 18,966,538.96		
VII Rollforward of Undesignated Distribution Account Funds							
				10/31/2022			
G-I	Beginning Balance			\$ 86.18			
G-II	Additions			348.12			
G-III	Withdrawals			-			
G-IV	Ending Balance			\$ 434.30			
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	2010 A-1	10620NCD8	\$ 958,000,000.00	\$ -	-	\$ -	-
H-II	2010 A-2	10620NCE6	161,600,000.00	159,752,000.00	0.9885644	144,254,000.00	0.8926609
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	\$ 220,752,000.00		\$ 205,254,000.00	
IX Total Note Factor							
				8/25/2022			
				11/25/2022			
I-I	Original Issue Amount		\$ 1,180,600,000.00	\$ 1,180,600,000.00			
I-II	Outstanding Note Balance		220,752,000.00	205,254,000.00			
I-III	Total Note Pool Factor		0.1869829	0.1738557			

X Class B Interest Subordination Test			
Definition Test (a)			
(i)	Class A Notes Prior to Distribution Date		\$ 159,752,000.00
	Less:		
	Available Funds	\$ 17,834,889.92	
	Less: Class A Noteholders' Interest		
	2010 A-1	\$ -	
	2010 A-2	1,713,389.55	
	Total Class A Noteholders' Interest	<u>1,713,389.55</u>	
			16,121,500.37
			<u>\$ 143,630,499.63</u>
(ii)	Pool Balance	\$ 204,652,972.13	
		96.60%	
			<u>\$ 197,694,771.08</u>
	Is (i) greater than (ii)		No
Definition Test (b)			
(i)	Class A and Class B Notes Prior to Distribution Date		\$ 220,752,000.00
	Less:		
	Available Funds	\$ 17,834,889.92	
	Less: Class A & Class B Noteholders' Interest		
	2010 A-1	\$ -	
	2010 A-2	1,713,389.55	
	2010 B-1	153,212.97	
	2010 B-2	321,747.23	
	2010 B-3	148,105.87	
	Class B Interest Shortfall - Prior periods	-	
	Total Class A & Class B Noteholders' Interest	<u>2,336,455.62</u>	
			15,498,434.30
			<u>\$ 205,253,565.70</u>
(ii)	Pool Balance	\$ 204,652,972.13	
		101.70%	
			<u>\$ 208,132,072.66</u>
	Is (i) greater than (ii)		No
Class B Interest Shortfall Carryforward on Distribution Date			
		2010 B-1	2010 B-2
		2010 B-3	
	Class B Interest Shortfall Carryforward from Prior Period	\$ -	\$ -
	Compounded Interest on shortfall	-	-
	Current Quarter Class B Interest Shortfall	-	-
	Total Class B Interest Shortfall Carryforward	<u>\$ -</u>	<u>\$ -</u>
	Total Class B Interest Shortfall Carryforward	<u>\$ -</u>	
	Note: Interest Shortfall was cancelled by note holder in August 2022		

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	\$ 255,100,480.35	\$ 242,016,926.91	\$ 229,551,071.63	\$ 218,929,691.67
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 12,668,850.79	\$ 11,225,927.07	\$ 9,913,985.65	\$ 15,081,426.47
B-II	Principal Collections from Guarantor	1,542,542.46	1,725,525.76	1,347,894.38	1,327,182.78
B-III	Loans Acquired	(345,009.20)	(120,759.96)	(192,914.78)	(37,294.93)
B-IV	Loans Sold	-	-	14,603.74	-
B-V	Other System Adjustments	-	-	-	-
B-VI	Total Principal Collections	\$ 13,866,384.05	\$ 12,830,692.87	\$ 11,083,568.99	\$ 16,371,314.32
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ (789,085.64)	\$ (368,052.70)	\$ (466,269.85)	\$ (528,802.31)
C-II	Other Adjustments	6,255.03	3,215.11	4,080.82	8,500.71
C-III	Total Non-Cash Principal Activity	\$ (782,830.61)	\$ (364,837.59)	\$ (462,189.03)	\$ (520,301.60)
D	Total Student Loan Principal Activity (-)	\$ 13,083,553.44	\$ 12,465,855.28	\$ 10,621,379.96	\$ 15,851,012.72
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 1,587,694.35	\$ 1,444,448.93	\$ 1,453,520.59	\$ 1,627,652.66
E-II	Interest Claims Received from Guarantors	44,852.23	60,579.50	36,936.02	48,470.07
E-III	Interest Purchased	-	-	-	-
E-IV	Interest Sold	-	-	-	-
E-V	Other System Adjustments	-	-	-	-
E-VI	Special Allowance Payments	(644,501.21)	(484,419.94)	(68,217.53)	289,823.82
E-VII	Subsidy Payments	67,527.75	60,198.02	53,230.17	56,294.33
E-VIII	Total Interest Collections	\$ 1,055,573.12	\$ 1,080,806.51	\$ 1,475,469.25	\$ 2,022,240.88
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ 789,085.64	\$ 368,052.70	\$ 466,269.85	\$ 528,802.31
F-II	Interest Accrual Adjustment	38,131.74	53,292.36	53,174.93	37,268.19
F-III	Total Non-Cash Interest Adjustments	\$ 827,217.38	\$ 421,345.06	\$ 519,444.78	\$ 566,070.50
G	Total Student Loan Interest Activity	\$ 1,882,790.50	\$ 1,502,151.57	\$ 1,994,914.03	\$ 2,588,311.38
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 242,016,926.91	\$ 229,551,071.63	\$ 218,929,691.67	\$ 203,078,678.95
I	(+) Interest to be Capitalized	1,185,178.06	1,366,495.40	1,465,327.61	1,574,293.18
J	TOTAL POOL (=)	\$ 243,202,104.97	\$ 230,917,567.03	\$ 220,395,019.28	\$ 204,652,972.13
K	Cash Available for Distributions & Payments in Transit	\$ 14,116,342.46	\$ 13,188,623.04	\$ 11,884,220.45	\$ 17,780,247.96
L	Reserve Account Balance	1,770,900.00	1,770,900.00	1,770,900.00	1,770,900.00
M	Total Adjusted Pool (=)	\$ 259,089,347.43	\$ 245,877,090.07	\$ 234,050,139.73	\$ 224,204,120.09

XII Total Student Loan Portfolio Characteristics		10/31/2022		
A	STATUS	Title IV Loans		
		\$	%	#
A-I	In School	\$ 28,452	0.01%	7
A-II	Grace	18,000	0.01%	4
A-III	Repay/Current	158,923,348	78.26%	16,427
A-IV	Delinquent:			
A-V	31-60 Days	3,703,449	1.82%	505
A-VI	61-90 Days	2,873,131	1.41%	314
A-VII	91-120 Days	1,615,413	0.80%	238
A-VIII	> 120 Days	5,343,569	2.63%	622
A-IX	Total Delinquent	13,535,562	6.67%	1,679
A-X	Deferment	6,486,970	3.19%	922
A-XI	Forbearance	23,188,382	11.42%	2,594
A-XII	Claims/Other	897,965	0.44%	63
A-XIII	Totals	\$ 203,078,679	100.00%	21,696

XIII Total Student Loan Portfolio By Servicer		10/31/2022	
B	Servicer	Title IV Loans	
		\$	%
B-I	AES	159,698,601	78.64%
B-II	Nelnet	40,147,515	19.77%
B-IV	Navigent	3,232,563	1.59%
B-V	Totals	203,078,679	100.00%

XIV Student Loans in IBR		10/31/2022		
B		PBO Amount	% of Total PBO	#Loans
		B-I	IBR-PFH *	\$ 54,502,852
B-II	IBR-Standard	20,822,382	10.25%	3,335
B-II	Totals	\$ 75,325,234	37.09%	7,904

* 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									
B	Program Type	School Type					Consolidation	Total	ABI
		4 Year	4 Year Other	2 Year	2 Year Other	Proprietary			
B-I	Subsidized	\$ 11,502,961	\$ 1,682,163	\$ 3,118,266	\$ 81,355	\$ 866,478	\$ -	\$ 17,251,223	\$ 5,133
B-II	Unsubsidized	17,582,613	2,280,862	3,449,364	103,631	860,896	-	24,277,366	9,291
B-III	PLUS	1,594,463	41,954	20,592	14,763	53,789	-	1,725,561	9,533
B-IV	Consolidated	-	-	-	-	-	159,824,529	159,824,529	28,581
B-V	Total Title IV	\$ 30,680,037	\$ 4,004,979	\$ 6,588,222	\$ 199,749	\$ 1,781,163	\$ 159,824,529	\$ 203,078,679	\$ 21,263

* 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
C-II	Ascendium	57,339,264	28.23%
C-III	TGSLC	15,885,628	7.82%
C-IV	Others	31,446,553	15.48%
C-V	Total Title IV	\$ 203,078,679	100.00%

Guarantees		%
Title IV ¹		97/98%

¹ 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	810,700.67	-	-	-	-							
SLMA	29,811.68	-	-	-	-							
Nelnet	486,670.43	-	-	-	-							
Total	\$ 1,327,182.78	\$ -	\$ -	\$ -	\$ -							

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	148,825,072.38	14.76%	333,963.62	0.03%	184,812.78	55.34%	149,150.84	44.66%	-	0.00%	-
SLMA	25,893,889.94	2,619,702.57	10.12%	67,735.34	0.26%	18,889.93	27.89%	48,759.04	71.98%	86.37	0.13%	-
Nelnet	113,653,097.75	9,159,913.31	8.06%	11,899.18	0.01%	11,899.18	100.00%	-	0.00%	-	0.00%	-
Total	\$ 1,147,583,253.60	\$ 160,604,688.26	14.00%	\$ 1,471,200.94	0.13%	\$ 1,111,681.01	75.56%	\$ 350,554.29	23.83%	\$ 8,965.64	0.61%	\$ -

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.