



**Brazos Higher Education Authority, Inc.**

**Quarterly Student Loan Report**

**Indenture 93B Securing the 2010 Notes**

**Reporting Period August 1, 2023 through October 31, 2023**

DEAL PARAMETERS							
Student Loan Portfolio Characteristics		7/31/2023	Loans Acquired	Activity	10/31/2023		
A-I	Portfolio Balance	\$ 172,224,928.00	\$ 55,035.06	\$ (7,219,026.15)	\$ 165,060,936.91		
A-II	Interest to be Capitalized	1,143,873.82	-	152,244.89	1,296,118.71		
A-III	Pool Balance	\$ 173,368,801.82	\$ 55,035.06	\$ (7,066,781.26)	\$ 166,357,055.62		
A-IV	Reserve Fund Account Balance	1,770,900.00			1,770,900.00		
A-V	Cash & Payments In Transit	9,935,112.42			10,138,579.92		
A-VI	Total Adjusted Pool	\$ 185,074,814.24			\$ 178,266,535.54		
B-I	Weighted Average Coupon (WAC)				4.64%		
B-II	Weighted Average Remaining Term				167.05		
B-III	Number of Loans				17,422		
B-IV	Number of Borrowers				7,712		
B-V	Aggregate Outstanding Principal Balance - T-Bill				5,734,292		
B-VI	Percentage Outstanding Principal Balance - T-Bill				3.47%		
B-VII	Aggregate Outstanding Principal Balance - Commercial Paper				159,326,645		
B-VIII	Percentage Outstanding Principal Balance - Commercial Paper				96.53%		
B-IX	Since Issued Constant Prepayment Rate (CPR)				4.21%		
Notes	CUSIPS	90-Day Average SOFR	Tenor	Spread	Adjusted Rate	7/31/2023	10/31/2023
C-I	2010 A-1 10620NCD8	0.00000%	+ 0.26161% +	0.90%	= 0.00000%	\$ -	\$ -
C-II	2010 A-2 10620NCE6	5.16308%	+ 0.26161% +	1.20%	= 6.62469%	120,043,000.00	113,644,000.00
C-III	2010 B-1 106238GW2	5.16308%	+ 0.26161% +	1.00%	= 6.42469%	15,000,000.00	15,000,000.00
C-IV	2010 B-2 106238JP4	5.16308%	+ 0.26161% +	1.00%	= 6.42469%	31,500,000.00	31,500,000.00
C-V	2010 B-3 106238KB3	5.16308%	+ 0.26161% +	1.00%	= 6.42469%	14,500,000.00	14,500,000.00
C-VI	Total Notes Outstanding					\$ 181,043,000.00	\$ 174,644,000.00
Reserve Account <sup>1</sup>		7/31/2023		10/31/2023			
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 (\$)			452,607.50		436,610.00	
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>		7/31/2023		10/31/2023			
E-I	Parity			104.40%		104.61%	
E-II	Senior Parity			157.45%		160.76%	

<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>7/31/2023</b>		<b>7/31/2023</b>	<b>10/31/2023</b>		<b>10/31/2023</b>
A- I	2010 A-1	\$ -	0.25%	\$ -	\$ -	0.25%	\$ -
A- II	2010 A-2	120,043,000.00	0.25%	300,107.50	113,644,000.00	0.25%	284,110.00
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>\$ 181,043,000.00</b>		<b>\$ 452,607.50</b>	<b>\$ 174,644,000.00</b>		<b>\$ 436,610.00</b>
B- I	Specified Reserve Account Balance			\$ 452,607.50			\$ 436,610.00
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>7/31/2023</b>		<b>10/31/2023</b>	
C	<b>Value of the Trust Estate</b>						
C- I	Portfolio Balance			\$ 172,224,928.00		\$ 165,060,936.91	
C- II	Unguaranteed portion in claims			(13,363.40)		(15,234.22)	
C- III	Accrued Interest on Investments			37,921.07		42,187.13	
C- IV	Accrued Borrower Interest			7,422,480.36		7,506,031.57	
C- V	Accrued Government Interest and Special Allowance			563,211.52		500,598.80	
C- VI	Accrued Receivables Related to Outstanding Notes			10,000.00		2,500.00	
C- VII	Cash and Investments			10,726,601.06		11,617,161.70	
C- VIII	Payments In Transit			413,726.03		292,318.22	
C- IX	<b>Total Trust Estate Value</b>			<b>\$ 191,385,504.64</b>		<b>\$ 185,006,500.11</b>	
D	<b>Less:</b>						
D- I	Accrued interest on Outstanding Senior Notes			2,232,542.52		2,162,328.89	
D- II	Subordinated Interest on outstanding Subordinated Notes			-		-	
D- III	Accrued fees related to Outstanding Notes			148,000.00		148,000.00	
E	<b>Net Asset Value</b>			<b>\$ 189,004,962.12</b>		<b>\$ 182,696,171.22</b>	
<b>Notes Outstanding</b>							
				<b>7/31/2023</b>		<b>10/31/2023</b>	
F- I	Senior Notes			\$ 120,043,000.00		\$ 113,644,000.00	
F- II	Class B Notes			61,000,000.00		61,000,000.00	
F- III	<b>Total Notes</b>			<b>\$ 181,043,000.00</b>		<b>\$ 174,644,000.00</b>	
<b>Parity</b>							
				<b>7/31/2023</b>		<b>10/31/2023</b>	
G- I	Senior Parity Percentage (E / F-I)			157.45%		160.76%	
G- II	Parity Percentage (E / F-III)			104.40%		104.61%	

III TRANSACTIONS FROM:		8/1/2023 THROUGH 10/31/2023
A	Student Loan Principal Activity:	
A-I	Regular Principal Collections	\$ 6,461,404.68
A-II	Principal Collections from Guarantor	1,274,463.86
A-III	Loans Acquired	(55,035.06)
A-IV	Loans Sold	113,990.70
A-V	Other System Adjustments	-
A-VI	Total Cash Principal Activity	\$ 7,794,824.18
B	Student Loan Non-Cash Principal Activity:	
B-I	Capitalized Interest	\$ (523,031.44)
B-II	Other Adjustments	(107,801.65)
B-III	Total Non-Cash Principal Activity	\$ (630,833.09)
C	Total Student Loan Principal Activity (-)	\$ 7,163,991.09
D	Student Loan Interest Activity:	
D-I	Regular Interest Collections	\$ 1,193,696.89
D-II	Interest Claims Received from Guarantors	60,671.79
D-III	Interest Purchased	-
D-IV	Interest Sold	(0.03)
D-V	Other System Adjustments	-
D-VI	Special Allowance Payments Receipts (Rebates)	1,447,159.30
D-VII	Government Interest Subsidy Payments	54,274.58
D-VIII	Total Cash Interest Activity	\$ 2,755,802.53
E	Student Loan Non-Cash Interest Activity:	
E-I	Capitalized Interest	\$ 523,031.44
E-II	Interest Accrual Adjustment	42,337.97
E-III	Total Non-Cash Interest Adjustments	\$ 565,369.41
F	Total Student Loan Interest Activity (-)	\$ 3,321,171.94

IV AVAILABLE FUNDS		10/31/2023
G	Other Collections & Reserve Releases	-
G-I	Late Fees	\$ 10,580.73
G-II	Investment Income	108,567.05
G-III	Recoveries	-
G-IV	Other Income	-
G-V	Reserve Account Release	-
G-VI	Total Other Collections & Reserve Releases	\$ 119,147.78
H	Total Funds Received (A-VI + D-VIII + G-VI)	\$ 10,669,774.49
I	Less Funds Previously Remitted for Monthly Waterfall:	
I-I	DOE Rebate and Lender Fees	\$ 366,632.07
I-II	Subservicing Fees	64,303.04
I-III	Special Allowance Payments Rebate	-
I-IV	Trustee Fees	5,457.63
I-V	Administrative fees	69,359.00
I-VI	Other Payments	5,047.17
I-VII	Total	\$ 510,798.91
J	Total Available Funds (H - I-VII)	\$ 10,158,975.58

Waterfall, Cash, and Note Information							
<b>V Quarterly Waterfall for Quarterly Distributions</b>							
				<b>10/31/2023</b>			
A	Total available funds		\$ 10,158,975.58	\$ 10,158,975.58			
A-I	Undesignated Distribution Account funds		723.79	10,159,699.37			
<b>B Noteholders Interest Distribution Amount</b>							
B-I	2010 A-1		-	10,159,699.37			
B-II	2010 A-2		1,965,791.37	8,193,908.00			
B-III	2010 B-1		251,633.69	7,942,274.31			
B-IV	2010 B-2		528,430.75	7,413,843.56			
B-V	2010 B-3		243,245.90	7,170,597.66			
<b>C Noteholders Principal Distribution Amount</b>							
C-I	2010 A-1		-	7,170,597.66			
C-II	2010 A-2		7,170,000.00	597.66			
C-III	2010 B-1		-	597.66			
C-IV	2010 B-2		-	597.66			
C-V	2010 B-3		-	597.66			
D	Class B Note Interest Shortfall		-	597.66			
E	Undesignated Distribution Account funds		597.66	-			
<b>VI Account Balance Rollforward</b>							
				<b>7/31/2023</b>			
				<b>10/31/2023</b>			
	<b>Account</b>	<b>Beginning Balance</b>	<b>Deposits</b>	<b>Withdrawals</b>	<b>Ending Balance</b>		
F-I	Collection Account	\$ 8,955,701.06	\$ 10,903,521.45	\$ 10,012,960.81	\$ 9,846,261.70		
F-II	Distribution Account	-	10,045,929.95	10,045,929.95	-		
F-III	Reserve Account	1,770,900.00	23,110.10	23,110.10	1,770,900.00		
F-IV	Total	\$ 10,726,601.06			\$ 11,617,161.70		
<b>VII Rollforward of Undesignated Distribution Account Funds</b>							
				<b>10/31/2023</b>			
G-I	Beginning Balance			\$ 723.79			
G-II	Additions			-			
G-III	Withdrawals			(126.13)			
G-IV	Ending Balance			<u>\$ 597.66</u>			
<b>VIII Note Balances</b>							
				<b>8/25/2023</b>			
				<b>11/27/2023</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	\$ -	-	\$ -	-
H-II	2010 A-2	10620NCE6	161,600,000.00	113,644,000.00	0.7032426	106,474,000.00	0.6588738
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	\$ 174,644,000.00		\$ 167,474,000.00	
<b>IX Total Note Factor</b>							
				<b>8/25/2023</b>			
				<b>11/27/2023</b>			
I-I	Original Issue Amount		\$ 1,180,600,000.00	\$ 1,180,600,000.00			
I-II	Outstanding Note Balance		174,644,000.00	167,474,000.00			
I-III	Total Note Pool Factor		0.1479282	0.1418550			

X Class B Interest Subordination Test			
<b>Definition Test (a)</b>			
(i)	Class A Notes Prior to Distribution Date		\$ 113,644,000.00
	Less:		
	Available Funds	\$ 10,159,699.37	
	Less: Class A Noteholders' Interest		
	2010 A-1	\$ -	
	2010 A-2	1,965,791.37	
	Total Class A Noteholders' Interest	1,965,791.37	
			8,193,908.00
			<b>\$ 105,450,092.00</b>
(ii)	Pool Balance	\$ 166,357,055.62	
		96.60%	
			<b>\$ 160,700,915.73</b>
	Is (i) greater than (ii)		No
<b>Definition Test (b)</b>			
(i)	Class A and Class B Notes Prior to Distribution Date		\$ 174,644,000.00
	Less:		
	Available Funds	\$ 10,159,699.37	
	Less: Class A & Class B Noteholders' Interest		
	2010 A-1	\$ -	
	2010 A-2	1,965,791.37	
	2010 B-1	251,633.69	
	2010 B-2	528,430.75	
	2010 B-3	243,245.90	
	Class B Interest Shortfall - Prior periods	-	
	Total Class A & Class B Noteholders' Interest	2,989,101.71	
			7,170,597.66
			<b>\$ 167,473,402.34</b>
(ii)	Pool Balance	\$ 166,357,055.62	
		101.70%	
			<b>\$ 169,185,125.57</b>
	Is (i) greater than (ii)		No
<b>Class B Interest Shortfall Carryforward on Distribution Date</b>			
		<b>2010 B-1</b>	<b>2010 B-2</b>
		<b>2010 B-3</b>	
	Class B Interest Shortfall Carryforward from Prior Period	\$ -	\$ -
	Compounded Interest on shortfall	-	-
	Current Quarter Class B Interest Shortfall	-	-
	Total Class B Interest Shortfall Carryforward	\$ -	\$ -
	<b>Total Class B Interest Shortfall Carryforward</b>	<b>\$ -</b>	
	Note: Interest Shortfall was cancelled by note holder in August 2022		

XI Historical Pool Information		11/1/2022 - 1/31/2023	2/1/2022 - 4/30/2023	5/1/2022 - 7/31/2023	8/1/2022 - 10/31/2023
A	Beginning Student Loan Portfolio Balance	\$ 203,078,678.95	\$ 185,935,320.34	\$ 178,742,049.49	\$ 172,224,928.00
B	Student Loan Principal Activity:				
B-I	Regular Principal Collections	\$ 15,432,653.00	\$ 6,874,489.86	\$ 5,169,076.96	\$ 6,461,404.68
B-II	Principal Collections from Guarantor	1,965,771.46	750,747.59	1,834,673.52	1,274,463.86
B-III	Loans Acquired	(123,419.07)	(59,242.37)	(181,350.23)	(55,035.06)
B-IV	Loans Sold	-	-	87,596.31	113,990.70
B-V	Other System Adjustments	-	-	-	-
B-VI	Total Principal Collections	\$ 17,275,005.39	\$ 7,565,995.08	\$ 6,909,996.56	\$ 7,794,824.18
C	Student Loan Non-Cash Principal Activity:				
C-I	Capitalized Interest	\$ (154,639.96)	\$ (375,929.46)	\$ (512,854.84)	\$ (523,031.44)
C-II	Other Adjustments	22,993.18	3,205.23	119,979.77	(107,801.65)
C-III	Total Non-Cash Principal Activity	\$ (131,646.78)	\$ (372,724.23)	\$ (392,875.07)	\$ (630,833.09)
D	Total Student Loan Principal Activity (-)	\$ 17,143,358.61	\$ 7,193,270.85	\$ 6,517,121.49	\$ 7,163,991.09
E	Student Loan Interest Activity:				
E-I	Regular Interest Collections	\$ 1,737,412.57	\$ 1,178,767.09	\$ 1,171,702.57	\$ 1,193,696.89
E-II	Interest Claims Received from Guarantors	185,792.25	34,620.24	75,736.21	60,671.79
E-III	Interest Purchased	-	-	(35.55)	-
E-IV	Interest Sold	-	-	6,013.86	(0.03)
E-V	Other System Adjustments	-	-	-	-
E-VI	Special Allowance Payments	28,734.80	1,506,223.22	1,638,190.61	1,447,159.30
E-VII	Subsidy Payments	1,373,370.60	40,721.31	36,699.02	54,274.58
E-VIII	Total Interest Collections	\$ 3,325,310.22	\$ 2,760,331.86	\$ 2,928,306.72	\$ 2,755,802.53
F	Student Loan Non-Cash Interest Activity:				
F-I	Capitalized Interest	\$ 154,639.96	\$ 375,929.46	\$ 512,854.84	\$ 523,031.44
F-II	Interest Accrual Adjustment	107,339.70	48,795.62	49,829.49	42,337.97
F-III	Total Non-Cash Interest Adjustments	\$ 261,979.66	\$ 424,725.08	\$ 562,684.33	\$ 565,369.41
G	Total Student Loan Interest Activity	\$ 3,587,289.88	\$ 3,185,056.94	\$ 3,490,991.05	\$ 3,321,171.94
H	(=) Ending Student Loan Portfolio Balance (A - D)	\$ 185,935,320.34	\$ 178,742,049.49	\$ 172,224,928.00	\$ 165,060,936.91
I	(+) Interest to be Capitalized	1,176,421.57	1,374,107.85	1,143,873.82	1,296,118.71
J	TOTAL POOL (=)	\$ 187,111,741.91	\$ 180,116,157.34	\$ 173,368,801.82	\$ 166,357,055.62
K	Cash Available for Distributions & Payments in Transit	\$ 20,117,049.38	\$ 9,935,112.42	\$ 9,369,427.09	\$ 10,138,579.92
L	Reserve Account Balance	1,770,900.00	1,770,900.00	1,770,900.00	1,770,900.00
M	Total Adjusted Pool (=)	\$ 208,999,691.29	\$ 191,822,169.76	\$ 184,509,128.91	\$ 178,266,535.54

XII Total Student Loan Portfolio Characteristics		10/31/2023		
A	STATUS	Title IV Loans		
		\$	%	#
A-I	In School	\$ 5,500	0.00%	1
A-II	Grace	22,952	0.01%	6
A-III	Repay/Current	133,282,261	80.75%	13,633
A-IV	Delinquent:			
A-V	31-60 Days	4,139,244	2.51%	408
A-VI	61-90 Days	2,153,605	1.30%	252
A-VII	91-120 Days	1,127,535	0.68%	135
A-VIII	> 120 Days	3,413,264	2.07%	439
A-IX	Total Delinquent	10,833,648	6.56%	1,234
A-X	Deferment	5,451,221	3.30%	839
A-XI	Forbearance	14,703,644	8.91%	1,640
A-XII	Claims/Other	761,711	0.46%	69
A-XIII	Totals	\$ 165,060,937	100.00%	17,422

XIII Total Student Loan Portfolio By Servicer		10/31/2023	
B	Servicer	Title IV Loans	
		\$	%
B-I	AES	128,599,721	77.91%
B-II	Nelnet	33,867,369	20.52%
B-IV	Navient	2,593,847	1.57%
B-V	Totals	165,060,937	100.00%

XIV Student Loans in IBR		10/31/2023		
B		PBO Amount	% of Total PBO	#Loans
		B-I	IBR-PFH *	\$ 47,794,669
B-II	IBR-Standard	16,274,627	9.86%	2,713
B-II	Totals	\$ 64,069,296	38.82%	6,732

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

XV Statistical Analysis of Student Loans		10/31/2023							
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	\$ 9,170,931	\$ 1,409,347	\$ 2,499,379	\$ 66,654	\$ 730,491	\$ -	\$ 13,876,802	\$ 5,178
B-II	Unsubsidized	14,130,821	1,836,506	2,691,060	86,368	708,317	-	19,453,072	9,407
B-III	PLUS	1,293,688	35,761	14,069	15,823	49,181	-	1,408,522	10,061
B-IV	Consolidated	-	-	-	-	-	130,322,541	130,322,541	28,523
B-V	Total Title IV	\$ 24,595,440	\$ 3,281,614	\$ 5,204,508	\$ 168,845	\$ 1,487,989	\$ 130,322,541	\$ 165,060,937	\$ 21,403
* 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	\$ 79,827,408	48.36%	Title IV <sup>1</sup>	97/98%			
C-II	Ascendium	47,171,199	28.58%						
C-III	TGSLC	14,051,711	8.51%						
C-IV	Others	24,010,619	14.55%						
C-V	Total Title IV	\$ 165,060,937	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	1,044,928.15	-	-	-	-							
Navient	(14,769.51)	-	-	-	-							
Nelnet	244,305.22	-	-	-	-							
Total	\$ 1,274,463.86	\$ -	\$ -	\$ -	\$ -							

  

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	153,501,413.57	15.23%	428,325.79	0.04%	272,409.09	63.60%	149,150.84	34.82%	-	0.00%	6,765.86
Navient	25,893,889.94	2,756,040.78	10.64%	67,735.34	0.26%	18,889.93	27.89%	48,759.04	71.98%	86.37	0.13%	-
Nelnet	113,653,097.75	10,172,890.34	8.95%	11,899.18	0.01%	11,899.18	100.00%	-	0.00%	-	0.00%	-
Total	\$ 1,147,583,253.60	\$ 166,430,344.69	14.50%	\$ 1,565,563.11	0.14%	\$ 1,199,277.32	76.60%	\$ 350,554.29	22.39%	\$ 8,965.64	0.57%	\$ 6,765.86

<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.