

Student Loan Backed Reporting Mixed Deal - FFELP
Quarterly Distribution Report

Issuer	South Texas Higher Education Authority
Deal Name	2012-1
Distribution Date	10/1/2021
Collection Period	06/01/2021 - 08/31/2021
Contact Name	Denise Dunn-Trakshel
Contact Number	817-265-9158
Contact Email	DeniseDT@hescloans.com
Website	www.nthea.org

Notes/Bonds - Group I (FFELP)												
Class	CUSIP	Rate	Index	Margin	Auction Status	Original Balance	Beg Princ Bal	Interest Accrual	Principal Paid	End Princ Bal *	% of Securities	Maturity
2012-1 A-1	840555CY0	2.195%	3 Mo LIBOR	0.50%	N/A	129,450,000	-				0.00%	October 1, 2020
2012-1 A-2	840555CZ7	3.187%	3 Mo LIBOR	0.85%	N/A	64,730,000	1,746,209	4,440	1,746,209	-	0.00%	October 1, 2024
2012-1 A-3	840555DA1	3.187%	3 Mo LIBOR	0.85%	N/A	81,820,000	81,820,000	208,025	1,321,213	80,498,787	100.00%	October 1, 2046
Total						276,000,000	83,566,209	212,465	3,067,422	80,498,787	100%	

(a) Should include Principal Pmts in the current distribution month

Portfolio Summary			
	Beg Balance	Activity	End Balance
Principal Balance	\$96,059,139	(\$2,386,920)	\$93,672,219
Accrued Interest	\$5,553,247	\$238,145	\$5,791,393
Total Pool Balance	\$101,612,386	(\$2,148,774)	\$99,463,612
Total Accounts Balance	-		-
Total Trust Assets	-		-
Weighted Average Coupon (WAC)	5.18%	-0.04%	5.15%
Weighted Average Maturity (WAM)	164	(2.46)	161
Number of Loans	14,053	(262)	13,791
Number of Borrowers	5,689	(109)	5,580
Average Borrower Indebtedness	\$16,885	(\$98)	\$16,787.14

Weighted Average Payments Made		
	% of Pool	W.A. Time until Repayment (months) ^(a) <i>(should include grace period)</i>
In School	0.05%	16
Grace	0.00%	0
Deferment	4.71%	23
Forbearance	14.49%	6
		W.A. Time in Repayment (months)
Repayment	80.74%	85
Total Weighted Average		

Funds and Accounts			
Prefunding Account (\$)		Capitalized Interest Account (\$)	
Prefunding Account (beginning)		Capitalized Interest Account (beginning)	
Less loans acquired from prefunding		Less releases	
Less amounts transferred to other accounts		Less draws	
Plus investment earnings		Plus investment earnings	
Prefunding Account (ending)		Capitalized Interest Account (ending)	
		Capitalized Interest Account Requirement	
		Reserve Account	
		Reserve Account (beginning)	\$ 500,038
		Less releases	\$ -
		Less draws	\$ (38)
		Plus investment earnings	\$ 24
		Reserve Account (ending)	\$ 500,024
		Reserve Account Requirement	500,024
Collection Fund	\$ 3,400,847		
COI Account	\$ -		
Total Accounts Balances	\$ 3,400,847		
Ending Overcollateralization Amount			
Specified Overcollateralization Requirement (no Trigger)			

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Balance Sheet and Parity as of 5/31/2021			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	96,882,715	(3,192,741)	93,689,974
Accrued Interest Receivable on Loans	5,300,492	491,042	5,791,534
Accrued Interest on Investment	67	23	90
Special Allowance	(223,419)	3,683	(219,736)
Accrued Interest Subsidy Payments	50,670	1,369	52,038
Total Accounts/Funds Balance	2,707,160	1,455,914	4,163,074
Payments received and not credited to Trustee	153,211	(110,067)	43,144
Less: Principal payment on distribution date 1/4/21 or 4/1/21	(1,495,274)	(1,572,147)	(3,067,422)
Less: Interest payment on distribution date 1/4/21 or 4/1/21	(226,118)	13,654	(212,465)
Total Assets	\$ 103,149,504	(2,909,272)	\$ 100,240,232
Liabilities			
Bonds Payable	85,061,483	(1,495,274)	83,566,209
Accrued Interest on Bonds	151,574	(8,391)	143,183
Accrued and unpaid operating expenses	141,736	(10,519)	131,218
Less: Principal payment on distribution date 1/4/21 or 4/1/21	(1,495,274)	(1,572,147)	(3,067,422)
Less: Interest payment on distribution date 1/4/21 or 4/1/21	(226,118)	13,654	(212,465)
Total Liabilities	\$ 83,633,401	(3,072,678)	\$ 80,560,723
Senior Parity %			
Junior Sub Parity %			
Total Parity %	123.34%		124.43%

CPR (constant pmt rate)		
	\$	%
Current	\$1,167,710	4.83%
Lifetime	\$99,829,287	7.51%
<i>(a) Since January 31, 2012</i>		

Servicer Balance				
	Balance	% of Portfolio	# of Loans	Clms Outstg
HESC/EDFINAN	\$93,672,219	100.00%	13,791	191,749
Total				

Portfolio by Loan Status											
	# of Loans		Balance		% of Balance		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
In School	18	18	49,397	49,397	0.1%	0.1%	2.79%	2.68%	120	120	
Grace	2	-	3,474	-	0.0%	0.0%	6.80%		120		
Repayment											
Current	8,188	5,614	49,826,639	34,991,910	51.9%	37.4%	5.01%	5.01%	147	146	
Current - in PFH	2,139	2,148	17,666,188	18,158,242	18.4%	19.4%	5.35%	5.47%	184	184	
31-60 Days Delinquent	1,351	250	12,068,789	1,405,690	12.6%	1.5%	5.49%	4.59%	180	152	
31-60 Days Delinquent - in PFH	38	6	408,275	97,819	0.4%	0.1%	5.97%	5.16%	195	194	
61-90 Days Delinquent	15	2,128	242,828	12,605,802	0.3%	13.5%	7.51%	5.06%	170	156	
61-90 Days Delinquent - in PFH	1	25	30,714	227,143	0.0%	0.2%	9.00%	6.50%	196	138	
91-120 Days Delinquent	25	854	434,778	7,202,725	0.5%	7.7%	5.13%	5.26%	240	175	
91-120 Days Delinquent - in PFH	-	11	-	133,946	0.0%	0.1%		6.95%		202	
121-180 Days Delinquent	48	23	230,077	284,360	0.2%	0.3%	5.09%	6.13%	132	169	
121-180 Days Delinquent - in PFH	-	-	-	-	0.0%	0.0%					
181-270 Days Delinquent	92	71	709,338	330,681	0.7%	0.4%	6.24%	4.29%	194	120	
181-270 Days Delinquent - in PFH	-	-	-	-	0.0%	0.0%					
Total Repayment	11,897	11,130	81,617,627	75,438,319	85.0%	80.5%	5.18%	5.15%	161	160	
Forbearance	1,286	1,820	9,210,504	13,577,556	9.6%	14.5%	5.23%	5.18%	166	163	
Deferment	834	781	4,952,738	4,415,198	5.2%	4.7%	5.10%	4.94%	184	180	
Claims	16	42	225,399	191,749	0.2%	0.2%	4.77%	5.96%	261	146	
Total Portfolio	14,053	13,791	96,059,139	93,672,219	100.0%	100.0%	5.18%	5.15%	164	161	
		0		-				0.00%			(0.0)

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Delinquency Status										
	# of Loans		Balance		% of Balance		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	10,327	7,762	67,492,827	53,150,153	82.7%	70.5%	5.10%	5.16%	157	159
31-60 Days Delinquent	1,389	256	12,477,064	1,503,509	15.3%	2.0%	5.50%	4.62%	181	155
61-90 Days Delinquent	16	2,153	273,542	12,832,945	0.3%	17.0%	7.68%	5.09%	173	156
91-120 Days Delinquent	25	865	434,778	7,336,671	0.5%	9.7%	5.13%	5.29%	240	176
121-180 Days Delinquent	48	23	230,077	284,360	0.3%	0.4%	5.09%	6.13%	132	169
181-270 Days Delinquent	92	71	709,338	330,681	0.9%	0.4%	6.24%	4.29%	194	120
Total Portfolio	11,897	11,130	81,617,627	75,438,319	100.0%	100.0%	5.18%	5.15%	161	160

Portfolio by Loan Type										
	# of Loans		Balance		% of Balance		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Consolidation Loans	4,692	4,584	66,375,057	64,431,556	69.1%	68.8%	5.60%	5.59%	176	174
Subsidized Stafford Loans	6,503	6,402	18,284,105	17,984,934	19.0%	19.2%	4.11%	4.06%	128	127
Unsubsidized Stafford Loans	2,817	2,764	11,125,045	10,985,789	11.6%	11.7%	4.39%	4.32%	146	144
PLUS Loans	33	33	247,113	238,198	0.3%	0.3%	6.66%	6.61%	88	88
Other Loans	8	8	27,818	33,517	0.0%	0.0%	7.03%	7.03%	96	96
Total Balance	14,053	13,791	96,059,139	93,673,993	100.0%	100.0%	5.18%	5.15%	164	161

Portfolio by School Type										
	# of Loans		Balance		% of Balance		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
4 Year Public	156	156	530,327	528,707	0.6%	0.6%	5.03%	4.99%	96	95
4 Year Private	2,293	2,009	7,167,694	6,482,194	7.5%	6.9%	3.91%	3.90%	132	134
2 Year Public	5,279	5,499	16,730,680	17,188,399	17.4%	18.3%	4.44%	4.34%	139	135
2 Year Private	676	670	2,414,209	2,432,556	2.5%	2.6%	4.07%	4.06%	137	138
Proprietary	864	872	2,545,745	2,657,034	2.7%	2.8%	3.84%	3.80%	119	120
Other Loans	4,785	4,585	66,670,484	64,383,329	69.4%	68.7%	5.60%	5.58%	176	174
Total Balance	14,053	13,791	96,059,139	93,672,219	100.0%	100.0%	5.18%	5.15%	164	161

(a) Footnotes Proprietary loans shown individually beginning 8/31/2013, previously included as private (2 and 4 year) and other

SAP Indices					
	Balance		% of Total		Margin
	Beginning	Ending	Beginning	Ending	
T-Bill Loans	8,074,672	7,847,739	8.4%	8.4%	2.99%
LIBOR Loans	87,984,467	85,824,481	91.6%	91.6%	2.41%
Other Loans	-	-	0.0%	0.0%	0.00%
Total Pool Balance	96,059,139	93,672,219	100.0%	100.0%	

NORTH TEXAS HIGHER EDUCATION AUTHORITY, INC.

BALANCE SHEET
BOND SERIES 2012-1 ST
As of 8/31/2021

	Current Period Balance
ASSETS	
CURRENT ASSETS	
CASH - TRUST ESTATE	137,508.79
A/R - EDFINANCIAL LOAN SERVICES	6,192.29
ACCRUED INTEREST - INVESTMENTS	90.12
ACCRUED INTEREST - REPAY LOANS	5,791,533.67
ACCRUED INTEREST - GOV'T SUBSIDY	52,038.44
DUE FROM CLEARING	43,142.11
DUE FROM CLEARING (INV INT)	1.71
Total CURRENT ASSETS	6,030,507.13
INVESTMENTS	
ST INVESTMENTS - RESTRICTED	4,025,565.63
Total INVESTMENTS	4,025,565.63
NET STUDENT LOANS	
STUDENT LOAN NOTES RECEIVABLE	148,589,073.33
PRINCIPAL COLLECTIONS	(54,899,099.68)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(58,391.78)
Total NET STUDENT LOANS	93,631,581.87
PREPAID ASSETS	
PREPAID TRUSTEE FEES	5,997.20
Total PREPAID ASSETS	5,997.20
Total ASSETS	103,693,651.83
LIABILITIES	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE	59,466.54
A/P - OPERATING	71,339.59
ACCRUED SPECIAL ALLOWANCE PAYABLE	219,735.93
ACCRUED BANK SERVICE CHARGE	411.68
ACCRUED BOND INTEREST EXPENSE	143,182.72
DUE TO 2018A BANK OF AMERICA LOC	16,393.43
DUE TO GENERAL ACCOUNT	305,375.00
Total CURRENT LIABILITIES	815,904.89
NET BONDS PAYABLE	
BONDS PAYABLE	83,566,208.82
BOND DISCOUNT	(1,046,051.86)
ACCUM. AMORT. - BOND DISCOUNT	383,301.81
Total NET BONDS PAYABLE	82,903,458.77
Total LIABILITIES	83,719,363.66
BEGINNING FUND BALANCE	
BEGINNING FUND BALANCE	19,477,242.86
Total BEGINNING FUND BALANCE	19,477,242.86
NET INCOME / (LOSS)	
Total NET INCOME / (LOSS)	497,045.31
Total NET INCOME / (LOSS)	497,045.31
TOTAL FUND BALANCE	19,974,288.17
TOTAL LIABILITIES & FUND BALANCE	103,693,651.83

NORTH TEXAS HIGHER EDUCATION AUTHORITY, INC.

INCOME STATEMENT

BOND SERIES 2012-1 ST

From 8/1/2021 Through 8/31/2021

	Current Period Actual	Current Year Actual	Current Period Budget	YTD Budget
OPERATING REVENUES				
INTEREST INC- SHORT TERM INVEST.	94.05	1,032.53	5,256.00	63,072.00
INTEREST INCOME - REPAY LOANS	383,919.38	4,559,782.69	357,031.00	4,284,339.00
INTEREST INCOME - GOV'T SUBSIDY	25,566.28	356,280.92	39,702.00	476,435.00
SPECIAL ALLOWANCE	(109,561.01)	(1,322,582.56)	(49,618.00)	(595,361.00)
LATE FEE INCOME	5,021.36	25,068.40	5,368.00	64,394.00
CONS. LOAN / LENDER FEES	<u>(59,466.54)</u>	<u>(742,687.69)</u>	<u>(61,098.00)</u>	<u>(733,198.00)</u>
Total OPERATING REVENUES	245,573.52	2,876,894.29	296,641.00	3,559,681.00
OPERATING EXPENSES				
BROKER DEALER FEES	13,500.00	110,561.00	0.00	0.00
AUDIT FEES	0.00	5,087.00	423.00	5,087.00
BANK SERVICE CHARGE	411.68	4,496.83	366.00	4,348.00
BOND COUNSEL	4,574.25	17,269.87	557.00	6,750.00
BOND INTEREST EXPENSE	71,591.36	936,330.33	119,971.00	1,439,663.00
BOND RATING FEE	0.00	27,500.00	0.00	27,500.00
COMPLIANCE AUDIT	0.00	1,087.00	86.00	1,087.00
D & O LIABILITY INSURANCE	133.35	1,600.10	164.00	1,924.00
LOAN BILLING FEES - EDFINANCIAL	19,388.28	231,541.41	60,291.00	723,470.00
LOAN EXPENSES	47,550.09	607,703.51	0.00	0.00
MISCELLANEOUS EXPENSE	0.00	0.00	38.00	500.00
SERVICING CORPORATION EXPENSE	39,030.09	480,424.59	31,837.00	382,000.00
TRAVEL / BOARD MEETING EXPENSE	0.00	0.00	22.00	242.00
TRUSTEE FEES	<u>1,199.45</u>	<u>15,038.70</u>	<u>1,238.00</u>	<u>14,911.00</u>
Total OPERATING EXPENSES	<u>197,378.55</u>	<u>2,438,640.34</u>	<u>214,993.00</u>	<u>2,607,482.00</u>
EXCESS (DEFICIT) OPERATING INCOME	48,194.97	438,253.95	81,648.00	952,199.00
NON-CASH EXPENSES				
AMORTIZATION OF BOND DISCOUNT	<u>(6,641.13)</u>	<u>(58,791.36)</u>	<u>14,270.00</u>	<u>171,133.00</u>
Total NON-CASH EXPENSES	<u>(6,641.13)</u>	<u>(58,791.36)</u>	<u>14,270.00</u>	<u>171,133.00</u>
EXCESS REVENUES (EXPENSES)	<u><u>54,836.10</u></u>	<u><u>497,045.31</u></u>	<u><u>67,378.00</u></u>	<u><u>781,066.00</u></u>

**Student Loan Backed Reporting Mixed Deal
Monitoring Waterfall and Collections**

Deal Name	2012-1
Distribution Date	10/01/21
Collection Period	06/01/2021-08/31/2021

Collection Activity

Cash Inflows Available to be Distributed	<u>10/01/21</u>
Interest Collections	
Regular Interest Collections	
Reimbursement by Guarantor	
Collections	
Regular principal & interest	3,311,953.70
Reimbursement by Guarantor	-
Government Interest and Special Allowance	-
Derivative Payments (to the issuer)	-
Investment Income	
Draws from Reserve	6,962.58
Other (please specify)	
Servicer loan adjustments	-
Operating Expenses	
Total Available Funds	<u><u>3,318,916.28</u></u>

Fees Due for Current Period	<u>Period Ending 08/31/2021</u>
Indenture Trustee Fees	-
Custodial Fees	-
Paying Agent Fees	-
Registrar Fees	-
Servicing Fees	39,030.09
Administration Fees	-
Late Fees	-
Other Fees	-
Total Fees	<u>39,030.09</u>

Cumulative Default Rate	<u>As of 08/31/2021</u>
Claims Filed	-
Claims > 390 days delinquent	-
Claims Rejected	-
Default Claims paid during the quarter	658,197.47
Cumulative Default Claims Paid (Beg 01/26/2012)	71,665,805.98

Waterfall Activity

Waterfall for Distribution (in accordance with Transaction - specific documents)	Amount Due	Amount Remaining
Total Available Funds		3,318,916.28
First: Fees, Expenses and Allowances	39,030.09	3,279,886.19
Second: Interest Distribution on Senior Notes or Obligations		
2012-1 A-1	-	
2012-1 A-2	4,439.59	
2012-1 A-3	208,024.99	3,067,421.61
Third: Payment of any Senior notes Maturing on current Payment Date		-
Fourth: Payment of Interest on Class B Notes (unless Interest Trigger in effect)		-
Fifth: Principal Distribution on Senior Notes or Obligations		
2012-1 A-1	-	
2012-1 A-2	1,746,208.83	
2012-1 A-3	1,321,212.78	(0.00)
Sixth: Payment of Subordinate, Class B Notes Principal Maturing on current Payment Date		-
Seventh: Payment to Capitalized Interest Account if necessary to increase to minimum required		-
Eight: To the Certificate Holders any Remaining Amount		-