

Student Loan Backed Reporting Mixed Deal - FFELP
Quarterly Distribution Report

Issuer	South Texas Higher Education Authority
Deal Name	2012-1
Distribution Date	7/1/2021
Collection Period	03/01/2021 - 05/31/2021
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	3,241,483	8,617	1,495,274	1,746,209	2.09%	October 1, 2024	
2012-1 A-3	840555DA1	3.187%	3 Mo LIBOR	0.85%	N/A	81,820,000	81,820,000	217,501		81,820,000	97.91%	October 1, 2046	
Total						276,000,000	85,061,483	226,118	1,495,274	83,566,209	100%		

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

Portfolio Summary			
	Beg Balance	Activity	End Balance
Principal Balance	\$97,518,387	(\$1,459,248)	\$96,059,139
Accrued Interest	\$6,090,308	(\$537,061)	\$5,553,247
Total Pool Balance	\$103,608,695	(\$1,996,308)	\$101,612,386
Total Accounts Balance	-		-
Total Trust Assets	-		-
Weighted Average Coupon (WAC)	5.17%	0.01%	5.18%
Weighted Average Maturity (WAM)	164	(0.07)	164
Number of Loans	14,619	(566)	14,053
Number of Borrowers	5,900	(211)	5,689
Average Borrower Indebtedness	\$16,529	\$357	\$16,885.07

Weighted Average Payments Made		
	% of Pool	W.A. Time until Repayment (months) ^(a) <i>(should include grace period)</i>
In School	0.05%	18
Grace	0.00%	2
Deferment	5.16%	23
Forbearance	9.59%	8
		W.A. Time in Repayment (months)
Repayment	85.20%	83
Total Weighted Average		

Funds and Accounts			
Prefunding Account (\$)	Capitalized Interest Account (\$)	Reserve Account	
Prefunding Account (beginning)	Capitalized Interest Account (beginning)	Reserve Account (beginning)	\$ 500,032
Less loans acquired from prefunding	Less releases	Less releases	\$ -
Less amounts transferred to other accounts	Less draws	Less draws	\$ (32)
Plus investment earnings	Plus investment earnings	Plus investment earnings	\$ 38
Prefunding Account (ending)	Capitalized Interest Account (ending)	Reserve Account (ending)	\$ 500,038
	Capitalized Interest Account Requirement	Reserve Account Requirement	500,038
Collection Fund			
\$ 1,940,800			
COI Account			
\$ -			
Total Accounts Balances			
\$ 1,940,800			
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	97,516,008	(633,293)	96,882,715
Accrued Interest Receivable on Loans	6,090,222	(789,729)	5,300,492
Accrued Interest on Investment	69	(2)	67
Special Allowance	(227,377)	3,959	(223,419)
Accrued Interest Subsidy Payments	61,453	(10,783)	50,670
Total Accounts/Funds Balance	3,343,950	(636,790)	2,707,160
Payments received and not credited to Trustee	109,677	43,533	153,211
Less: Principal payment on distribution date 1/4/21 or 4/1/21	(2,170,930)	675,656	(1,495,274)
Less: Interest payment on distribution date 1/4/21 or 4/1/21	(237,199)	11,081	(226,118)
Total Assets	\$ 104,485,873	(1,336,368)	\$ 103,149,504
Liabilities			
Bonds Payable	87,232,413	(2,170,930)	85,061,483
Accrued Interest on Bonds	147,568	4,005	151,574
Accrued and unpaid operating expenses	142,120	(384)	141,736
Less: Principal payment on distribution date 1/4/21 or 4/1/21	(2,170,930)	675,656	(1,495,274)
Less: Interest payment on distribution date 1/4/21 or 4/1/21	(237,199)	11,081	(226,118)
Total Liabilities	\$ 85,113,973	(1,480,572)	\$ 83,633,401
Senior Parity %			
Junior Sub Parity %			
Total Parity %	122.76%		123.34%

CPR (constant pmt rate)		
	\$	%
Current	\$250,296	1.04%
Lifetime	\$98,661,577	7.58%

(e) Since January 31, 2012

Servicer Balance				
	Balance	% of Portfolio	# of Loans	Clms Outstg
HESC/EDFINAN	\$96,059,139	100.00%	14,053	225,399
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%	2.79%	120	120	
Grace	2	2	3,474	3,474	0.0%	0.0%	6.80%	6.80%	120	120	
Repayment											
Current	5,104	8,188	32,620,266	49,826,639	33.5%	51.9%	5.07%	5.01%	142	147	
Current - in PFH	2,059	2,139	15,250,714	17,666,188	15.6%	18.4%	5.23%	5.35%	180	184	
31-60 Days Delinquent	185	1,351	1,381,982	12,068,789	1.4%	12.6%	5.08%	5.49%	178	180	
31-60 Days Delinquent - in PFH	10	38	138,587	408,275	0.1%	0.4%	5.19%	5.97%	180	195	
61-90 Days Delinquent	151	15	935,100	242,828	1.0%	0.3%	4.57%	7.51%	174	170	
61-90 Days Delinquent - in PFH	-	1	-	30,714	0.0%	0.0%	0.00%	9.00%	0	196	
91-120 Days Delinquent	54	25	391,247	434,778	0.4%	0.5%	5.52%	5.13%	127	240	
91-120 Days Delinquent - in PFH	-	-	-	-	0.0%	0.0%	0.00%		0		
121-180 Days Delinquent	78	48	465,599	230,077	0.5%	0.2%	5.28%	5.09%	190	132	
121-180 Days Delinquent - in PFH	18	-	74,489	-	0.1%	0.0%	3.73%		108		
181-270 Days Delinquent	185	92	1,668,541	709,338	1.7%	0.7%	5.66%	6.24%	225	194	
181-270 Days Delinquent - in PFH	-	-	-	-	0.0%	0.0%	0.00%		0		
Total Repayment	7,844	11,897	52,926,525	81,617,627	54.3%	85.0%	5.13%	5.18%	157	161	
Forbearance	5,767	1,286	38,976,750	9,210,504	40.0%	9.6%	5.24%	5.23%	170	166	
Deferment	985	834	5,550,779	4,952,738	5.7%	5.2%	5.06%	5.10%	180	184	
Claims	3	16	11,462	225,399	0.0%	0.2%	2.43%	4.77%	105	261	
Total Portfolio	14,619	14,053	97,518,387	96,059,139	100.0%	100.0%	5.17%	5.18%	164	164	
		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	7,163	10,327	47,870,981	67,492,827	90.4%	82.7%	5.12%	5.10%	154	157
31-60 Days Delinquent	195	1,389	1,520,569	12,477,064	2.9%	15.3%	5.09%	5.50%	178	181
61-90 Days Delinquent	151	16	935,100	273,542	1.8%	0.3%	4.57%	7.68%	174	173
91-120 Days Delinquent	54	25	391,247	434,778	0.7%	0.5%	5.52%	5.13%	127	240
121-180 Days Delinquent	96	48	540,087	230,077	1.0%	0.3%	5.07%	5.09%	179	132
181-270 Days Delinquent	185	92	1,668,541	709,338	3.2%	0.9%	5.66%	6.24%	225	194
Total Portfolio	7,844	11,897	52,926,525	81,617,627	100.0%	100.0%	5.13%	5.18%	157	161

Portfolio by Loan Type										
	# of Loans		Balance		% of Balance		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Consolidation Loans	4,855	4,692	67,436,749	66,375,057	69.2%	69.1%	5.58%	5.60%	176	176
Subsidized Stafford Loans	6,791	6,503	18,609,993	18,284,105	19.1%	19.0%	4.11%	4.11%	130	128
Unsubsidized Stafford Loans	2,928	2,817	11,180,448	11,125,045	11.5%	11.6%	4.38%	4.39%	147	146
PLUS Loans	38	33	262,532	247,113	0.3%	0.3%	6.77%	6.66%	88	88
Other Loans	7	8	28,665	27,818	0.0%	0.0%	7.03%	7.03%	96	96
Total Balance	14,619	14,053	97,518,387	96,059,139	100.0%	100.0%	5.17%	5.18%	164	164

Portfolio by School Type										
	# of Loans		Balance		% of Balance		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
4 Year Public	153	156	500,612	530,327	0.5%	0.6%	4.97%	5.03%	98	96
4 Year Private	2,421	2,293	7,350,039	7,167,694	7.5%	7.5%	3.92%	3.91%	133	132
2 Year Public	5,509	5,279	16,971,126	16,730,680	17.4%	17.4%	4.43%	4.44%	140	139
2 Year Private	706	676	2,428,124	2,414,209	2.5%	2.5%	4.09%	4.07%	138	137
Proprietary	881	864	2,542,149	2,545,745	2.6%	2.7%	3.83%	3.84%	120	119
Other Loans	4,949	4,785	67,726,337	66,670,484	69.4%	69.4%	5.58%	5.60%	176	176
Total Balance	14,619	14,053	97,518,387	96,059,139	100.0%	100.0%	5.17%	5.18%	164	164

(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	8,148,672	8,074,672	8.4%	8.4%	3.00%
LIBOR Loans	89,369,715	87,984,467	91.6%	91.6%	2.41%
Other Loans	-	-	0.0%	0.0%	0.00%
Total Pool Balance	97,518,387	96,059,139	100.0%	100.0%	

NORTH TEXAS HIGHER EDUCATION AUTHORITY, INC.

BALANCE SHEET
BOND SERIES 2012-1 ST
As of 5/31/2021

	Current Period Balance
	<hr/>
ASSETS	
CURRENT ASSETS	
CASH - TRUST ESTATE	12,924.42
A/R - EDFINANCIAL LOAN SERVICES	6,150.40
ACCRUED INTEREST - INVESTMENTS	67.35
ACCRUED INTEREST - REPAY LOANS	5,300,492.13
ACCRUED INTEREST - GOV'T SUBSIDY	50,669.53
DUE FROM CLEARING	153,205.64
DUE FROM CLEARING (INV INT)	<u>5.25</u>
Total CURRENT ASSETS	5,523,514.72
INVESTMENTS	
ST INVESTMENTS - RESTRICTED	<u>2,694,235.86</u>
Total INVESTMENTS	2,694,235.86
NET STUDENT LOANS	
STUDENT LOAN NOTES RECEIVABLE	148,664,131.52
PRINCIPAL COLLECTIONS	(51,781,416.53)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	<u>(74,135.38)</u>
Total NET STUDENT LOANS	96,808,579.61
PREPAID ASSETS	
PREPAID D & O LIABILITY INSURANCE	400.04
PREPAID TRUSTEE FEES	<u>9,595.55</u>
Total PREPAID ASSETS	<u>9,995.59</u>
Total ASSETS	<u><u>105,036,325.78</u></u>
LIABILITIES	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE	61,209.41
A/P - OPERATING	80,206.92
ACCRUED SPECIAL ALLOWANCE PAYABLE	223,418.54
ACCRUED BANK SERVICE CHARGE	319.98
ACCRUED BOND INTEREST EXPENSE	151,573.63
DUE TO 2018A BANK OF AMERICA LOC	16,393.43
DUE TO GENERAL ACCOUNT	<u>195,375.00</u>
Total CURRENT LIABILITIES	728,496.91
NET BONDS PAYABLE	
BONDS PAYABLE	85,061,483.15
BOND DISCOUNT	(1,046,051.86)
ACCUM. AMORT. - BOND DISCOUNT	<u>403,225.20</u>
Total NET BONDS PAYABLE	<u>84,418,656.49</u>
Total LIABILITIES	<u>85,147,153.40</u>
BEGINNING FUND BALANCE	
BEGINNING FUND BALANCE	<u>19,477,242.86</u>
Total BEGINNING FUND BALANCE	<u>19,477,242.86</u>
NET INCOME / (LOSS)	
Total NET INCOME / (LOSS)	<u>411,929.52</u>
Total NET INCOME / (LOSS)	<u>411,929.52</u>
TOTAL FUND BALANCE	<u>19,889,172.38</u>
TOTAL LIABILITIES & FUND BALANCE	<u><u>105,036,325.78</u></u>

NORTH TEXAS HIGHER EDUCATION AUTHORITY, INC.

INCOME STATEMENT

BOND SERIES 2012-1 ST

From 5/1/2021 Through 5/31/2021

	Current Period Actual	Current Year Actual	Current Period Budget	YTD Budget
OPERATING REVENUES				
INTEREST INC- SHORT TERM INVEST.	83.74	805.01	5,256.00	47,304.00
INTEREST INCOME - REPAY LOANS	388,669.45	3,425,769.23	357,028.00	3,213,252.00
INTEREST INCOME - GOV'T SUBSIDY	25,107.58	276,453.60	39,703.00	357,327.00
SPECIAL ALLOWANCE	(111,671.93)	(995,913.00)	(49,613.00)	(446,517.00)
LATE FEE INCOME	1,398.92	15,400.81	5,366.00	48,294.00
CONS. LOAN / LENDER FEES	<u>(61,209.41)</u>	<u>(562,055.59)</u>	<u>(61,100.00)</u>	<u>(549,900.00)</u>
Total OPERATING REVENUES	242,378.35	2,160,460.06	296,640.00	2,669,760.00
OPERATING EXPENSES				
BROKER DEALER FEES	10,000.00	10,000.00	0.00	0.00
AUDIT FEES	0.00	5,087.00	424.00	3,816.00
BANK SERVICE CHARGE	319.98	3,298.48	362.00	3,258.00
BOND COUNSEL	2,813.75	2,813.75	563.00	5,067.00
BOND INTEREST EXPENSE	77,029.29	718,603.15	119,972.00	1,079,748.00
BOND RATING FEE	0.00	27,500.00	0.00	27,500.00
COMPLIANCE AUDIT	0.00	1,087.00	91.00	819.00
D & O LIABILITY INSURANCE	133.34	1,200.06	160.00	1,440.00
LOAN BILLING FEES - EDFINANCIAL	18,732.36	174,134.59	60,289.00	542,601.00
LOAN EXPENSES	50,183.90	462,225.57	0.00	0.00
MISCELLANEOUS EXPENSE	0.00	0.00	42.00	378.00
SERVICING CORPORATION EXPENSE	40,310.24	370,008.56	31,833.00	286,497.00
TRAVEL / BOARD MEETING EXPENSE	0.00	0.00	20.00	180.00
TRUSTEE FEES	<u>1,199.45</u>	<u>11,440.35</u>	<u>1,243.00</u>	<u>11,187.00</u>
Total OPERATING EXPENSES	<u>200,722.31</u>	<u>1,787,398.51</u>	<u>214,999.00</u>	<u>1,962,491.00</u>
EXCESS (DEFICIT) OPERATING INCOME	41,656.04	373,061.55	81,641.00	707,269.00
NON-CASH EXPENSES				
AMORTIZATION OF BOND DISCOUNT	<u>(6,641.13)</u>	<u>(38,867.97)</u>	<u>14,261.00</u>	<u>128,341.00</u>
Total NON-CASH EXPENSES	<u>(6,641.13)</u>	<u>(38,867.97)</u>	<u>14,261.00</u>	<u>128,341.00</u>
EXCESS REVENUES (EXPENSES)	<u><u>48,297.17</u></u>	<u><u>411,929.52</u></u>	<u><u>67,380.00</u></u>	<u><u>578,928.00</u></u>

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

Deal Name	2012-1
Distribution Date	07/01/21
Collection Period	03/01/2021-05/31/2021

Collection Activity

Cash Inflows Available to be Distributed	<u>07/01/21</u>
Interest Collections	
Regular Interest Collections	
Reimbursement by Guarantor	
Collections	
Regular principal & interest	1,759,614.79
Reimbursement by Guarantor	-
Government Interest and Special Allowance	-
Derivative Payments (to the issuer)	-
Investment Income	
Draws from Reserve	2,087.87
Other (please specify)	
Servicer loan adjustments	-
Operating Expenses	
Total Available Funds	<u><u>1,761,702.66</u></u>

Fees Due for Current Period	<u>Period Ending 05/31/2021</u>
Indenture Trustee Fees	-
Custodial Fees	-
Paying Agent Fees	-
Registrar Fees	-
Servicing Fees	40,310.24
Administration Fees	-
Late Fees	-
Other Fees	-
Total Fees	<u>40,310.24</u>

Cumulative Default Rate	<u>As of 05/31/2021</u>
Claims Filed	86,124.06
Claims > 390 days delinquent	-
Claims Rejected	5,950.71
Default Claims paid during the quarter	58,787.98
Cumulative Default Claims Paid (Beg 01/26/2012)	71,007,608.51

Waterfall Activity

Waterfall for Distribution (in accordance with Transaction - specific documents)	Amount Due	Amount Remaining
Total Available Funds		1,761,702.66
First: Fees, Expenses and Allowances	40,310.24	1,721,392.42
Second: Interest Distribution on Senior Notes or Obligations		
2012-1 A-1	-	
2012-1 A-2	226,118.09	
2012-1 A-3		1,495,274.33
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	1,495,274.33	
2012-1 A-3	-	-
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		-