

Student Loan Backed Reporting Mixed Deal - FFELP
Quarterly Distribution Report

Issuer	South Texas Higher Education Authority
Deal Name	2012-1
Distribution Date	12/1/2020
Collection Period	09/01/2020 - 11/30/2020
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	6,811,662	18,715	1,399,248	5,412,413	6.20%	October 1, 2024	
2012-1 A-3	840555DA1	3.187%	3 Mo LIBOR	0.85%	N/A	81,820,000	81,820,000	224,805		81,820,000	93.80%	October 1, 2046	
Total						276,000,000	88,631,662	243,520	1,399,248	87,232,413	100%		

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

Portfolio Summary			
	Beg Balance	Activity	End Balance
Principal Balance	\$102,042,443	(\$1,828,065)	\$100,214,378
Accrued Interest	\$4,698,883	\$449,670	\$5,148,553
Total Pool Balance	\$106,741,325	(\$1,378,394)	\$105,362,931
Total Accounts Balance	-		-
Total Trust Assets	-		-
Weighted Average Coupon (WAC)	5.48%	-0.31%	5.16%
Weighted Average Maturity (WAM)	167	(3.62)	164
Number of Loans	15,337	(340)	14,997
Number of Borrowers	6,210	(161)	6,049
Average Borrower Indebtedness	\$16,432	\$135	\$16,567.10

Weighted Average Payments Made		
	% of Pool	W.A. Time until Repayment (months) ^(a) <i>(should include grace period)</i>
In School	0.05%	25
Grace	0.00%	5
Deferment	5.78%	23
Forbearance	19.67%	5
		W.A. Time in Repayment (months)
Repayment	74.49%	84
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)	\$ 500,099
		Less releases	\$ -
		Less draws	\$ -
		Plus investment earnings	\$ 30
		Reserve Account (ending)	\$ 500,129
		Reserve Account Requirement	500,129
Collection Fund	\$ 1,853,535		
COI Account	\$ -		
Total Accounts Balances	\$ 1,853,535		
Ending Overcollateralization Amount			
Specified Overcollateralization Requirement (no Trigger)			

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Balance Sheet and Parity as of 11/30/2020			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	102,194,143	(1,799,831)	100,394,312
Accrued Interest Receivable on Loans	4,698,592	449,706	5,148,298
Accrued Interest on Investment	126	(90)	36
Special Allowance	(232,143)	1,111	(231,032)
Accrued Interest Subsidy Payments	78,253	(5,171)	73,083
Total Accounts/Funds Balance	2,927,101	(299,779)	2,627,322
Payments received and not credited to Trustee	126,419	44,755	171,174
Less: Principal payment on distribution date 10/1/20 or 1/4/21	(1,735,101)	335,853	(1,399,248)
Less: Interest payment on distribution date 10/1/20 or 1/4/21	(264,684)	21,164	(243,520)
Total Assets	\$ 107,792,707	(1,252,282)	\$ 106,540,424
Liabilities			
Bonds Payable	90,366,763	(1,735,101)	88,631,662
Accrued Interest on Bonds	178,374	(16,910)	161,465
Accrued and unpaid operating expenses	134,925	19,675	154,600
Less: Principal payment on distribution date 10/1/20 or 1/4/21	(1,735,101)	335,853	(1,399,248)
Less: Interest payment on distribution date 10/1/20 or 1/4/21	(264,684)	21,164	(243,520)
Total Liabilities	\$ 88,680,277	(1,375,319)	\$ 87,304,958
Senior Parity %			
Junior Sub Parity %			
Total Parity %	121.55%		122.03%

CPR (constant pmt rate)		
	\$	%
Current	\$564,969	2.22%
Lifetime	\$96,931,216	7.67%
<i>(e) Since January 31, 2012</i>		

Servicer Balance				
	Balance	% of Portfolio	# of Loans	Clms Outstg
HESC/EDFINAN	\$100,214,378	100.00%	14,997	-
Total				

Portfolio by Loan Status											
	# of Loans		Balance		% of Balance		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
In School	1	18	3,169	49,397	0.0%	0.0%	8.00%	2.79%	120	120	
Grace	19	2	49,702	3,474	0.0%	0.0%	2.74%	6.80%	120	120	
Repayment											
Current	8,410	6,050	51,225,902	37,165,105	50.2%	37.1%	5.04%	5.03%	151	144	
Current - in PFH	2,604	2,307	20,334,765	16,848,629	19.9%	16.8%	5.41%	5.35%	188	180	
31-60 Days Delinquent	1,269	410	9,372,254	2,974,993	9.2%	3.0%	5.05%	5.42%	172	177	
31-60 Days Delinquent - in PFH	57	49	1,049,272	525,156	1.0%	0.5%	6.32%	5.78%	232	206	
61-90 Days Delinquent	193	338	1,223,749	2,197,616	1.2%	2.2%	4.87%	4.77%	148	149	
61-90 Days Delinquent - in PFH	14	23	126,095	140,256	0.1%	0.1%	6.59%	4.37%	201	164	
91-120 Days Delinquent	198	1,477	1,328,596	8,681,195	1.3%	8.7%	5.70%	5.24%	166	176	
91-120 Days Delinquent - in PFH	16	66	118,434	690,093	0.1%	0.7%	4.77%	5.98%	221	226	
121-180 Days Delinquent	-	527	-	4,006,415	0.0%	4.0%	5.52%	5.15%	158	171	
121-180 Days Delinquent - in PFH	-	27	-	545,693	0.0%	0.5%	-	6.38%	-	247	
181-270 Days Delinquent	1	93	633	813,756	0.0%	0.8%	6.80%	6.21%	88	189	
181-270 Days Delinquent - in PFH	-	2	-	64,977	0.0%	0.1%	-	5.13%	-	249	
Total Repayment	12,762	11,369	84,779,699	74,653,884	83.1%	74.4%	5.16%	5.18%	163	161	
Forbearance	1,592	2,634	11,936,612	19,713,923	11.7%	19.7%	5.22%	5.15%	169	166	
Deferment	958	974	5,259,202	5,793,699	5.2%	5.8%	5.12%	5.10%	183	188	
Claims	5	-	14,058	-	0.0%	0.0%	3.98%	5.38%	76	156	
Total Portfolio	15,337	14,997	102,042,443	100,214,378	100.0%	99.9%	5.48%	5.16%	167	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	11,014	8,357	71,560,667	54,013,733	85.7%	74.3%	5.15%	5.13%	161	155
31-60 Days Delinquent	1,269	410	9,372,254	2,974,993	11.2%	4.1%	5.18%	5.47%	178	181
61-90 Days Delinquent	193	338	1,223,749	2,197,616	1.5%	3.0%	5.03%	4.74%	153	150
91-120 Days Delinquent	198	1,477	1,328,596	8,681,195	1.6%	11.9%	5.62%	5.29%	171	180
121-180 Days Delinquent	-	527	-	4,006,415	0.0%	5.5%	5.58%	5.30%	164	180
181-270 Days Delinquent	1	93	633	813,756	0.0%	1.1%	6.80%	6.13%	88	194
Total Portfolio	12,675	11,202	83,485,899	72,687,709	100.0%	100.0%	5.16%	5.18%	163	161

Portfolio by Loan Type										
	# of Loans		Balance		% of Balance		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Consolidation Loans	5,097	4,978	70,548,928	69,202,549	69.1%	69.1%	5.57%	5.58%	178	177
Subsidized Stafford Loans	7,118	6,966	19,474,297	19,161,233	19.1%	19.1%	4.12%	4.11%	130	129
Unsubsidized Stafford Loans	3,074	3,007	11,697,275	11,548,328	11.5%	11.5%	4.39%	4.39%	148	147
PLUS Loans	40	39	288,906	273,642	0.3%	0.3%	6.84%	6.81%	85	87
Other Loans	8	7	33,517	28,626	0.0%	0.0%	7.03%	7.03%	96	96
Total Balance	15,337	14,997	102,042,923	100,214,378	100.0%	100.0%	5.48%	5.16%	167	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	5,813	155	17,794,683	507,099	17.4%	0.5%	4.44%	4.96%	140	96
4 Year Private	790	2,447	2,718,462	7,478,918	2.7%	7.5%	4.01%	3.93%	143	134
2 Year Public	2,476	5,680	7,538,666	17,554,983	7.4%	17.5%	3.94%	4.44%	135	139
2 Year Private	159	752	530,810	2,590,245	0.5%	2.6%	5.03%	3.99%	98	142
Proprietary	908	891	2,623,480	2,588,120	2.6%	2.6%	3.85%	3.85%	121	120
Other Loans	5,191	5,072	70,836,341	69,495,013	69.4%	69.3%	5.56%	5.57%	177	176
Total Balance	15,337	14,997	102,042,443	100,214,378	100.0%	100.0%	5.48%	5.16%	167	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	8,360,570	8,358,656	8.2%	8.3%	2.99%
LIBOR Loans	93,681,873	91,855,722	91.8%	91.7%	2.40%
Other Loans	-	-	0.0%	0.0%	0.00%
Total Pool Balance	102,042,443	100,214,378	100.0%	100.0%	

NORTH TEXAS HIGHER EDUCATION AUTHORITY, INC.

BALANCE SHEET

BOND SERIES 2012-1 ST

As of 11/30/2020

	Current Period Balance
ASSETS	
CURRENT ASSETS	
CASH - TRUST ESTATE	14,189.67
A/R - EDFINANCIAL LOAN SERVICES	6,161.67
ACCRUED INTEREST - INVESTMENTS	36.14
ACCRUED INTEREST - REPAY LOANS	5,148,298.07
ACCRUED INTEREST - GOV'T SUBSIDY	73,082.55
DUE FROM CLEARING	171,173.06
DUE FROM CLEARING (INV INT)	<u>1.08</u>
Total CURRENT ASSETS	5,412,942.24
INVESTMENTS	
ST INVESTMENTS - RESTRICTED	<u>2,613,132.00</u>
Total INVESTMENTS	2,613,132.00
NET STUDENT LOANS	
STUDENT LOAN NOTES RECEIVABLE	147,530,488.33
PRINCIPAL COLLECTIONS	(47,136,176.04)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	<u>(74,135.38)</u>
Total NET STUDENT LOANS	100,320,176.91
PREPAID ASSETS	
PREPAID D & O LIABILITY INSURANCE	1,200.08
PREPAID TRUSTEE FEES	<u>2,657.02</u>
Total PREPAID ASSETS	<u>3,857.10</u>
Total ASSETS	<u><u>108,350,108.25</u></u>
LIABILITIES	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE	63,129.92
A/P - OPERATING	91,106.08
ACCRUED SPECIAL ALLOWANCE PAYABLE	231,031.87
ACCRUED BANK SERVICE CHARGE	363.97
ACCRUED BOND INTEREST EXPENSE	161,464.60
DUE TO 2018A BANK OF AMERICA LOC	16,393.43
DUE TO GENERAL ACCOUNT	<u>150,375.00</u>
Total CURRENT LIABILITIES	713,864.87
NET BONDS PAYABLE	
BONDS PAYABLE	88,631,661.58
BOND DISCOUNT	(1,046,051.86)
ACCUM. AMORT. - BOND DISCOUNT	<u>443,071.98</u>
Total NET BONDS PAYABLE	<u>88,028,681.70</u>
Total LIABILITIES	<u>88,742,546.57</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)	
	<u>130,318.82</u>
Total NET INCOME / (LOSS)	<u>130,318.82</u>
TOTAL FUND BALANCE	<u>19,607,561.68</u>
TOTAL LIABILITIES & FUND BALANCE	<u><u>108,350,108.25</u></u>

NORTH TEXAS HIGHER EDUCATION AUTHORITY, INC.
INCOME STATEMENT
BOND SERIES 2012-1 ST
From 11/1/2020 Through 11/30/2020

	<u>Current Period Actual</u>	<u>Current Year Actual</u>	<u>Current Period Budget</u>	<u>YTD Budget</u>
OPERATING REVENUES				
INTEREST INC- SHORT TERM INVEST.	40.15	267.95	5,256.00	15,768.00
INTEREST INCOME - REPAY LOANS	380,735.69	1,147,969.12	357,028.00	1,071,084.00
INTEREST INCOME - GOV'T SUBSIDY	35,074.48	113,077.90	39,703.00	119,109.00
SPECIAL ALLOWANCE	(115,302.18)	(339,919.94)	(49,613.00)	(148,839.00)
LATE FEE INCOME	1,666.84	5,396.49	5,366.00	16,098.00
CONS. LOAN / LENDER FEES	<u>(63,129.92)</u>	<u>(190,276.18)</u>	<u>(61,100.00)</u>	<u>(183,300.00)</u>
Total OPERATING REVENUES	239,085.06	736,515.34	296,640.00	889,920.00
OPERATING EXPENSES				
AUDIT FEES	3,098.00	5,087.00	424.00	1,272.00
BANK SERVICE CHARGE	363.97	1,267.15	362.00	1,086.00
BOND COUNSEL	0.00	0.00	563.00	1,689.00
BOND INTEREST EXPENSE	79,408.84	247,774.67	119,972.00	359,916.00
BOND RATING FEE	7,500.00	7,500.00	7,500.00	7,500.00
COMPLIANCE AUDIT	0.00	0.00	91.00	273.00
D & O LIABILITY INSURANCE	133.34	400.02	160.00	480.00
LOAN BILLING FEES - EDFINANCIAL	19,595.82	59,867.45	60,289.00	180,867.00
LOAN EXPENSES	50,989.60	153,374.84	0.00	0.00
MISCELLANEOUS EXPENSE	0.00	0.00	42.00	126.00
SERVICING CORPORATION EXPENSE	41,755.99	125,961.05	31,833.00	95,499.00
TRAVEL / BOARD MEETING EXPENSE	0.00	0.00	20.00	60.00
TRUSTEE FEES	<u>1,328.51</u>	<u>3,985.53</u>	<u>1,243.00</u>	<u>3,729.00</u>
Total OPERATING EXPENSES	<u>204,174.07</u>	<u>605,217.71</u>	<u>222,499.00</u>	<u>652,497.00</u>
EXCESS (DEFICIT) OPERATING INCOME	34,910.99	131,297.63	74,141.00	237,423.00
NON-CASH EXPENSES				
AMORTIZATION OF BOND DISCOUNT	<u>(6,641.13)</u>	<u>978.81</u>	<u>14,260.00</u>	<u>42,780.00</u>
Total NON-CASH EXPENSES	<u>(6,641.13)</u>	<u>978.81</u>	<u>14,260.00</u>	<u>42,780.00</u>
EXCESS REVENUES (EXPENSES)	<u><u>41,552.12</u></u>	<u><u>130,318.82</u></u>	<u><u>59,881.00</u></u>	<u><u>194,643.00</u></u>

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

Deal Name	2012-1
Distribution Date	01/04/21
Collection Period	09/01/2020-11/30/2020

Collection Activity

Cash Inflows Available to be Distributed	<u>01/04/21</u>
Interest Collections	
Regular Interest Collections	
Reimbursement by Guarantor	
Collections	
Regular principal & interest	1,688,971.08
Reimbursement by Guarantor	-
Government Interest and Special Allowance	-
Derivative Payments (to the issuer)	-
Investment Income	
Draws from Reserve	3,494.53
Other (please specify)	
Servicer loan adjustments	-
Operating Expenses	
Total Available Funds	<u><u>1,692,465.61</u></u>

Fees Due for Current Period	<u>Period Ending 11/30/2020</u>
Indenture Trustee Fees	-
Custodial Fees	-
Paying Agent Fees	-
Registrar Fees	-
Servicing Fees	41,755.99
Administration Fees	-
Late Fees	-
Other Fees	-
Total Fees	<u>41,755.99</u>

Cumulative Default Rate	<u>As of 11/30/2020</u>
Claims Filed	142,271.28
Claims > 390 days delinquent	102.53
Claims Rejected	-
Default Claims paid during the quarter	147,698.26
Cumulative Default Claims Paid (Beg 01/26/2012)	70,590,604.46

Waterfall Activity**Waterfall for Distribution (in accordance with Transaction - specific documents)**

	Amount Due	Amount Remaining
Total Available Funds		1,692,465.61
First: Fees, Expenses and Allowances	41,755.99	1,650,709.62
Second: Interest Distribution on Senior Notes or Obligations		
2012-1 A-1	-	
2012-1 A-2	251,461.32	
2012-1 A-3		1,399,248.30
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	1,399,248.30	
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		-