

Student Loan Backed Reporting Mixed Deal - FFELP
Quarterly Distribution Report

Issuer	South Texas Higher Education Authority
Deal Name	2013-1
Distribution Date	5/31/2018
Collection Period	03/01/2018 - 05/31/2018
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 ^a	% of Securities	Maturity
2013-1	84055DB9	2.2642%	1 Mo LIBOR	60.00%	N/A	104,300,000	53,103,243	228,068	2,219,791	50,883,452	100.00%	December 3, 2029
Total						104,300,000	53,103,243	228,068	2,219,791	50,883,452	100.00%	

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

Portfolio Summary

	Beg Balance	Activity	End Balance
Principal Balance	\$59,416,038	(\$1,917,049)	\$57,498,990
Accrued Interest	\$1,693,571	(\$330,709)	\$1,362,862
Total Pool Balance	\$61,109,609	(\$2,247,757)	\$58,861,852
Total Accounts Balance	-	-	-
Total Trust Assets	-	-	-
Weighted Average Coupon (WAC)	5.24%	-0.01%	5.24%
Weighted Average Maturity (WAM)	150	(0.48)	149
Number of Loans	11,154	(502)	10,652
Number of Borrowers	4,253	(211)	4,042
Average Borrower Indebtedness	\$13,970	\$255	\$14,224

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) ^(a) <i>(should include grace period)</i>
In School	0%	29
Grace	0%	3
Deferment	7%	20
Forbearance	21%	3
		W.A. Time in Repayment (months)
Repayment	71%	73
Total Weighted Average		

Funds and Accounts

Prefunding Account (\$)	Capitalized Interest Account (\$)	Reserve Account
Prefunding Account (beginning)	Capitalized Interest Account (beginning)	Reserve Account (beginning) \$ 500,000
Less loans acquired from prefunding	Less releases	Less releases
Less amounts transferred to other accounts	Less draws	Less draws \$ -
Plus investment earnings	Plus investment earnings	Plus investment earnings \$ -
Prefunding Account (ending)	Capitalized Interest Account (ending)	Reserve Account (ending) \$ 500,000
	Capitalized Interest Account Requirement	Reserve Account Requirement \$ 500,000
Collection Fund \$ 951,622		
COI Account \$ -		
Total Accounts Balances \$ -		
Ending Overcollateralization Amount		
Specified Overcollateralization Requirement (no Trigger)		

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Balance Sheet and Parity as of		5/31/2018	
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	59,416,038	(1,917,049)	57,498,990
Accrued Interest Receivable on Loans	1,694,835	(331,973)	1,362,862
Accrued Interest on Investment	589	1,840	2,429
Special Allowance	(29,960)	(10,801)	(40,762)
Accrued Interest Subsidy Payments	37,572	12,718	50,290
Total Accounts/Funds Balance	1,844,401	411,440	2,255,841
Payments received and not credited to Trustee	66,424	118,039	184,462
Less: Principal payment on distribution date 07/02/18	(1,126,848)	(1,092,943)	(2,219,791)
Less: Interest payment on distribution date 07/02/18	(199,547)	(28,521)	(228,068)
Total Assets	\$ 61,703,504	(2,837,250)	\$ 58,866,254
Liabilities			
Bonds Payable	54,230,091	(1,800,139)	52,429,952
Accrued Interest on Bonds	94,343	18,843	113,187
Accrued and unpaid operating expenses	70,317	102,733	173,050
Less: Principal payment on distribution date 07/02/18	(1,126,848)	(1,092,943)	(2,219,791)
Less: Interest payment on distribution date 07/02/18	(199,547)	(28,521)	(228,068)
Total Liabilities	\$ 53,068,356	(2,800,027)	\$ 50,268,330
Senior Parity %			
Junior Sub Parity %			
Total Parity %	116.27%		117.10%

CPR (constant pmt rate)		
	\$	%
Current	\$1,085,822	7.21%
Lifetime	\$23,022,360	7.12%
<i>(a) Since August 31, 2013</i>		

Servicer Balance				
	Balance	% of Portfolio	# of Loans	Clims Outstg
HESC	\$57,498,990	100.00%	10,652	274,333
Total				

Portfolio by Loan Status											
	# of Loans		Balance		% of Balance		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
In School	25	20	83,702	71,002	0.1%	0.1%	5.95%	6.05%	120	120	
Grace	13	17	39,707	49,907	0.1%	0.1%	4.25%	4.42%	120	120	
Repayment											
Current	7,039	5,668	36,558,730	31,057,603	61.5%	54.0%	5.11%	5.08%	149	151	
31-60 Days Delinquent	21	257	179,951	1,224,256	0.3%	2.1%	5.54%	5.13%	106	120	
61-90 Days Delinquent	25	192	233,930	1,101,807	0.4%	1.9%	5.34%	5.78%	135	142	
91-120 Days Delinquent	493	775	2,764,981	3,953,762	4.7%	6.9%	5.48%	5.14%	149	137	
121-180 Days Delinquent	458	61	2,468,472	384,920	4.2%	0.7%	5.56%	5.97%	121	106	
181-270 Days Delinquent	327	589	1,814,555	3,062,281	3.1%	5.3%	5.31%	5.17%	136	129	
Total Repayment	8,363	7,542	44,020,619	40,784,629	74.1%	70.9%	5.17%	5.12%	147	146	
Forbearance	1,720	2,091	10,085,940	12,164,269	17.0%	21.2%	5.54%	5.59%	166	164	
Deferment	987	928	4,742,878	4,154,850	8.0%	7.2%	5.28%	5.28%	143	134	
Claims	46	54	443,192	274,333	0.7%	0.5%	5.72%	5.14%	117	139	
Total Portfolio	11,154	10,652	59,416,038	57,498,990	100.0%	100.0%	5.24%	5.24%	150	149	
		0		(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	7,039	5,668	36,558,730	31,057,603	83.0%	76.2%	5.11%	5.08%	149	151
31-60 Days Delinquent	21	257	179,951	1,224,256	0.4%	3.0%	5.54%	5.13%	106	120
61-90 Days Delinquent	25	192	233,930	1,101,807	0.5%	2.7%	5.34%	5.78%	135	142
91-120 Days Delinquent	493	775	2,764,981	3,953,762	6.3%	9.7%	5.48%	5.14%	149	137
121-180 Days Delinquent	458	61	2,468,472	384,920	5.6%	0.9%	5.56%	5.97%	121	106
181-270 Days Delinquent	327	589	1,814,555	3,062,281	4.1%	7.5%	5.31%	5.17%	136	129
Total Portfolio	8,363	7,542	44,020,619	40,784,629	100.0%	100.0%	5.17%	5.12%	147	146

Portfolio by Loan Type										
	# of Loans		Balance		% of Balance		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Consolidation Loans	2,483	2,388	33,195,909	32,141,415	55.9%	55.9%	5.53%	5.50%	178	177
Subsidized Stafford Loans	5,886	5,590	15,833,811	15,139,693	26.6%	26.3%	4.80%	4.81%	110	110
Unsubsidized Stafford Loans	2,740	2,631	10,103,136	9,940,969	17.0%	17.3%	5.00%	5.01%	120	120
PLUS Loans	35	33	258,739	253,650	0.4%	0.4%	5.83%	5.84%	86	84
Other Loans	10	10	24,445	23,262	0.0%	0.0%	4.64%	4.62%	49	32
Total Balance	11,154	10,652	59,416,038	57,498,990	100.0%	100.0%	5.24%	5.24%	150	149

Portfolio by School Type										
	# of Loans		Balance		% of Balance		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
4 Year Public	5,582	5,294	17,871,257	17,226,460	30.1%	30.0%	5.06%	5.05%	115	116
4 Year Private	577	553	1,899,987	1,795,158	3.2%	3.1%	5.22%	5.31%	112	118
2 Year Public	1,385	1,322	3,779,719	3,621,457	6.4%	6.3%	4.60%	4.59%	111	108
2 Year Private	-	-	-	-	0.0%	0.0%	0.00%	0.00%	0	0
Proprietary	893	865	2,543,498	2,461,815	4.3%	4.3%	4.32%	4.32%	109	108
Other Loans	2,717	2,618	33,321,577	32,394,100	56.1%	56.3%	5.49%	5.47%	178	176
Total Balance	11,154	10,652	59,416,038	57,498,990	100.0%	100.0%	5.24%	5.24%	150	149

(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	7,903,226	7,474,054	13.3%	13.0%	3.04%
LIBOR Loans	51,512,812	50,024,936	86.7%	87.0%	2.47%
Other Loans	-	-	0.0%	0.0%	N/A
Total Pool Balance	59,416,038	57,498,990	100.0%	100.0%	

NORTH TEXAS HIGHER EDUCATION AUTHORITY, INC.

BALANCE SHEET
BOND SERIES 2013-1 ST
As of 5/31/2018

	Current Period Balance
ASSETS	
CURRENT ASSETS	
CASH - TRUST ESTATE	15,931.51
ACCOUNTS RECEIVABLE	412.82
ACCRUED INTEREST - INVESTMENTS	2,429.44
ACCRUED INTEREST - REPAY LOANS	1,362,814.49
ACCRUED INTEREST - GOV'T SUBSIDY	50,289.99
DUE FROM CLEARING	184,205.01
DUE FROM CLEARING (INV INT)	257.48
Total CURRENT ASSETS	1,616,340.74
INVESTMENTS	
ST INVESTMENTS - RESTRICTED	2,255,840.90
Total INVESTMENTS	2,255,840.90
NET STUDENT LOANS	
STUDENT LOAN NOTES RECEIVABLE	60,505,410.80
PRINCIPAL COLLECTIONS	(3,006,421.11)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(92,758.04)
Total NET STUDENT LOANS	57,406,231.65
Total ASSETS	61,278,413.29
LIABILITIES	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE	28,216.65
A/P - OPERATING	144,833.76
ACCRUED SPECIAL ALLOWANCE PAYABLE	40,761.53
ACCRUED BOND INTEREST EXPENSE	113,186.52
DUE TO GENERAL ACCOUNT	22,375.00
Total CURRENT LIABILITIES	349,373.46
NET BONDS PAYABLE	
BONDS PAYABLE	52,429,951.52
BOND DISCOUNT	359,930.77
ACCUM. AMORT. - BOND DISCOUNT	(10,336.52)
Total NET BONDS PAYABLE	52,779,545.77
Total LIABILITIES	53,128,919.23
BEGINNING FUND BALANCE	
TRANSFER	2,364.83
BEGINNING FUND BALANCE	8,107,055.93
Total BEGINNING FUND BALANCE	8,109,420.76
NET INCOME / (LOSS)	
Total NET INCOME / (LOSS)	40,073.30
TOTAL FUND BALANCE	8,149,494.06
TOTAL LIABILITIES & FUND BALANCE	61,278,413.29

NORTH TEXAS HIGHER EDUCATION AUTHORITY, INC.
INCOME STATEMENT
BOND SERIES 2013-1 ST
From 5/1/2018 Through 5/31/2018

	Current Period Actual	Current Year Actual	Current Period Budget	YTD Budget
OPERATING REVENUES				
INTEREST INC- SHORT TERM INVEST.	2,610.43	6,596.39	0.00	0.00
INTEREST INCOME - REPAY LOANS	228,142.48	913,501.84	0.00	0.00
INTEREST INCOME - GOV'T SUBSIDY	25,488.31	86,427.42	0.00	0.00
SPECIAL ALLOWANCE	(15,891.64)	(78,235.80)	0.00	0.00
LATE FEE INCOME	3,896.19	12,821.89	0.00	0.00
CONS. LOAN / LENDER FEES	(28,152.58)	(114,971.58)	0.00	0.00
Total OPERATING REVENUES	<u>216,093.19</u>	<u>826,140.16</u>	<u>0.00</u>	<u>0.00</u>
OPERATING EXPENSES				
BOND INTEREST EXPENSE	113,186.52	419,116.47	0.00	0.00
BOND RATING FEE	0.00	8,083.41	0.00	0.00
GENERAL COUNSEL	0.00	21,986.00	0.00	0.00
LOAN BILLING FEES - EDFINANCIAL	13,470.94	76,077.93	0.00	0.00
LOAN EXPENSES	130,447.05	144,495.41	0.00	0.00
SERVICING CORPORATION EXPENSE	72,752.58	122,477.52	0.00	0.00
TRUSTEE FEES	1,041.66	4,166.64	0.00	0.00
Total OPERATING EXPENSES	<u>330,898.75</u>	<u>796,403.38</u>	<u>0.00</u>	<u>0.00</u>
EXCESS (DEFICIT) OPERATING INCOME	(114,805.56)	29,736.78	0.00	0.00
NON-CASH EXPENSES				
AMORTIZATION OF BOND DISCOUNT	(2,584.13)	(10,336.52)	0.00	0.00
Total NON-CASH EXPENSES	<u>(2,584.13)</u>	<u>(10,336.52)</u>	<u>0.00</u>	<u>0.00</u>
EXCESS REVENUES (EXPENSES)	<u>(112,221.43)</u>	<u>40,073.30</u>	<u>0.00</u>	<u>0.00</u>

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

Deal Name	2013-1
Distribution Date	07/02/18
Collection Period	03/01/18 - 05/31/18

Collection Activity

Cash Inflows Available to be Distributed	<u>07/02/18</u>
Interest Collections	
Regular Interest Collections	
Reimbursement by Guarantor	
Collections	
Regular principal & interest	2,797,514.19
Reimbursement by Guarantor	
Government Interest and Special Allowance	
Derivative Payments (to the issuer)	
Investment Income	
Draws from Reserve	-
Other (please specify)	
Temporary Collection	
Operating Expenses	
Total Available Funds	<u><u>2,797,514.19</u></u>

Fees Due for Current Period	<u>Period Ending 05/31/2018</u>
Indenture Trustee Fees	-
Custodial Fees	-
Paying Agent Fees	-
Registrar Fees	-
Servicing Fees	170,520.01
Administration Fees	72,752.58
Late Fees	-
Other Fees	-
Total Fees	<u>243,272.59</u>

Cumulative Default Rate	<u>As of 05/31/2018</u>
Claims Filed	141,155.45
Claims > 390 days delinquent	-
Claims Rejected	-
Default Claims paid during the quarter	472,525.48
Cumulative Default Claims Paid (Beg 06/12/2013)	20,892,385.49

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

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Distribution Date	07/02/18
Collection Period	03/01/18 - 05/31/18

Waterfall Activity

Waterfall for Distribution (in accordance with Transaction - specific documents)	Amount Due	Amount Remaining
Total Available Funds		2,797,514.19
First: Fees, Expenses and Allowances	243,272.59	2,554,241.60
Second: Interest Distribution on Senior Notes or Obligations	334,450.53	2,219,791.07
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	2,219,791.07	-
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		-