

Student Loan Backed Reporting Deal - FFELP
Quarterly Distribution Report

Issuer	North Texas Higher Education Authority
Deal Name	2021-1
Distribution Date	6/27/2022
Collection Period	03/01/2021-05/31/2022
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	Original Balance	Beg Princ Bal	Interest Accrual	Principal Paid	End Princ Bal ^a	% of Securities	Maturity Date
2021-1 A-1	66286V AA5	1.500%	N/A		65,000,000	48,196,000	180,735		48,196,000	11.58%	September 25, 2061
2021-1 A-2	66286V AB3	0.092%	1 Mo LIBOR	0.57%	403,000,000	379,795,000	1,246,296	21,634,000	358,161,000	86.02%	September 25, 2061
2021-1 B	66286V AC1	0.092%	1 Mo LIBOR	1.20%	10,000,000	10,000,000	50,049		10,000,000	2.40%	September 25, 2061
Total					478,000,000	437,991,000	1,477,080	21,634,000	416,357,000	100%	

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

Portfolio Summary			
	Beg Balance	Activity	End Balance
Principal Balance	428,005,557	(\$20,725,284)	\$407,280,273
Accrued Interest to be Capitalized	13,499,064	(\$208,814)	\$13,290,251
Capitalized Interest Account	11,520,000	\$0	\$11,520,000
Debt Reserve Fund	3,391,188	(\$169,180)	\$3,222,008
Adjusted Pool Balance	\$456,415,809	(\$21,103,278)	\$435,312,532
Accrued Interest Receivable	4,079,725	\$745,122	\$4,824,847
Total Pool Balance	\$460,495,535	(\$20,358,156)	\$440,137,379
Weighted Average Coupon (WAC)	4.64%	0.01%	4.65%
Weighted Average Maturity (WAM)	140.32	1.74	142.06
Number of Loans	56,006	(2,542)	53,464
Number of Borrowers	19,956	(934)	19,022
Average Borrower Indebtedness	\$21,447.46	(\$36)	\$21,411.01

Weighted Average Payments Made		
	% of Pool	W.A. Time until Repayment (months) ^(a)
		<i>(should include grace period)</i>
In School	0.07%	16
Grace	0.01%	2
Deferment	2.77%	-1
Forbearance	9.54%	1
		W.A. Time in Repayment (months)
Repayment	87.61%	87
Total Weighted Average		

Funds and Accounts			
Collection Fund	\$ 7,849,042	Capitalized Interest Account	(\$)
COI Account	\$ -	Capitalized Interest Account (beginni	11,520,000
Total Accounts Balances	\$ 7,849,042	Less releases	(4,573)
		Less draws	
		Plus investment earnings	4,573
		Capitalized Interest Account (ending)	11,520,000
		Capitalized Interest Account Require	11,520,000
		Reserve Account	
		Reserve Account (beginning)	\$ 3,391,188
		Less releases	\$ (170,508)
		Less draws	
		Plus investment earnings	\$ 1,328
		Reserve Account (ending)	\$ 3,222,008
		Reserve Account Requirement	3,122,678

Specified Overcollateralization Amount
<i>(greater of 5.5% or \$5,300,000)</i>
\$23,942,189

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Balance Sheet and Parity as of		2/28/2022	5/31/2022
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	428,000,169	(20,721,013)	407,279,155
Accrued Interest Receivable on Loans	17,550,330	537,410	18,087,740
Accrued Interest on Investment	576	12,290	12,866
Special Allowance	(1,280,119)	345,765	(934,354)
Accrued Interest Subsidy Payments	58,090	(2,117)	55,973
Total Accounts/Funds Balance	24,158,115	(920,639)	23,237,476
Payments received and not credited to Trustee	1,522,181	6,368	1,528,549
Less: Principal payment on distribution date 06/27/2022 (end bal)	(23,205,000)	1,571,000	(21,634,000)
Less: Interest payment on distribution date 06/27/2022 (end bal)	(889,014)	(588,066)	(1,477,080)
Total Assets	\$ 445,915,327	(19,759,002)	\$ 426,156,325
Liabilities			
Bonds Payable	444,546,000	(21,190,000)	423,356,000
Accrued Interest on Bonds	58,604	107,877	166,481
Accrued and unpaid operating expenses	398,961	(25,881)	373,081
Less: Principal payment on distribution date 06/27/2022 (end bal)	(23,205,000)	1,571,000	(21,634,000)
Less: Interest payment on distribution date 06/27/2022 (end bal)	(889,014)	(588,066)	(1,477,080)
Total Liabilities	\$ 420,909,552	(20,125,070)	\$ 400,784,482
Senior Parity %	108.52%		109.05%
Total Parity %	105.94%		106.33%

CPR (constant pmt rate)		
	\$	%
Current	\$14,084,816	12.35%
Lifetime	\$40,376,692	12.84%

Servicer Balance				
	Balance	% of Portfolio	# of Loans	Clims Outstanding
HESC/EDFINAN	\$407,280,273	100.00%	53,464	378,015
Total				

Portfolio by Loan Status										
	# of Loans		Balance		% of Balance		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	55	57	262,781	291,727	0.1%	0.1%	4.51%	4.32%	338	359
Grace	10	6	70,300	32,105	0.0%	0.0%	4.44%	6.66%	477	290
Repayment										
Current	39,778	39,997	296,756,178	284,750,285	69.3%	69.9%	4.23%	4.28%	144	148
Current - in PFH	7,441	7,046	77,043,751	71,705,884	18.0%	17.6%	5.66%	5.69%	134	138
31-60 Days Delinquent	33		366,068		0.1%	0.0%	5.76%		107	
31-60 Days Delinquent - in PFH	13		164,726		0.0%	0.0%	5.30%		85	
61-90 Days Delinquent					0.0%	0.0%				
61-90 Days Delinquent - in PFH					0.0%	0.0%				
91-120 Days Delinquent		3		3,260	0.0%	0.0%		6.57%		81
91-120 Days Delinquent - in PFH					0.0%	0.0%				
121-180 Days Delinquent					0.0%	0.0%				
121-180 Days Delinquent - in PFH					0.0%	0.0%				
181-270 Days Delinquent					0.0%	0.0%				
181-270 Days Delinquent - in PFH					0.0%	0.0%				
Total Repayment	47,265	47,046	374,330,723	356,459,429	87.5%	87.5%	4.53%	4.56%	142	146
Forbearance	6,654	4,673	40,285,825	38,851,710	9.4%	9.5%	5.44%	5.22%	143	127
Deferment	1,975	1,653	12,622,171	11,267,288	2.9%	2.8%	5.27%	5.28%	111	107
Claims	47	29	433,757	378,015	0.1%	0.1%	5.05%	4.37%	121	112
Total Portfolio	56,006	53,464	428,005,557	407,280,273	100.0%	100.0%	4.64%	4.65%	140	142
	-	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	47,219	47,043	373,799,929	356,456,169	99.9%	100.0%	4.53%	4.56%	142	146
31-60 Days Delinquent	46	-	530,794	-	0.1%	0.0%	5.62%		100	
61-90 Days Delinquent	-	-	-	-	0.0%	0.0%				
91-120 Days Delinquent	-	3	-	3,260	0.0%	0.0%		6.57%		81
121-180 Days Delinquent					0.0%	0.0%				
181-270 Days Delinquent					0.0%	0.0%				
Total Portfolio	47,265	47,046	374,330,723	356,459,429	100.0%	100.0%	4.48%	4.56%	143	146

Portfolio by Loan Type										
	# of Loans		Balance		% of Balance		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Consolidation Loans	18,571	17,715	253,689,355	240,167,416	59.3%	59.0%	4.04%	4.05%	155	157
Subsidized Stafford Loans	18,292	17,433	59,211,287	56,627,665	13.8%	13.9%	4.93%	4.93%	116	117
Unsubsidized Stafford Loans	17,897	17,124	96,453,670	92,620,302	22.5%	22.7%	5.28%	5.29%	127	129
PLUS Loans	1,246	1,192	18,651,246	17,864,890	4.4%	4.4%	8.00%	7.95%	81	78
Other Loans					0.0%	0.0%				
Total Balance	56,006	53,464	428,005,557	407,280,273	100.0%	100.0%	4.64%	4.65%	140	142

Portfolio by School Type										
	# of Loans		Balance		% of Balance		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
2 Year Public	17	15	143,257	52,295	0.0%	0.0%	5.05%	3.83%	284	154
2 Year Private	3,437	3,321	11,610,648	11,389,292	2.7%	2.8%	5.64%	5.63%	121	123
4 Year Public	18,569	17,678	73,435,958	70,458,437	17.2%	17.3%	5.38%	5.39%	126	128
4 Year Private	12,906	12,299	90,167,336	86,008,742	21.1%	21.1%	5.31%	5.31%	115	117
Proprietary	4,832	4,662	19,422,096	18,993,763	4.5%	4.7%	5.89%	5.90%	151	155
Other Loans	16,245	15,489	233,226,261	220,377,744	54.5%	54.1%	3.98%	3.99%	156	158
Total Balance	56,006	53,464	428,005,557	407,280,273	100.0%	100.0%	4.64%	4.65%	140	142

(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	6,331,171	6,087,638	1.5%	1.5%	3.05%
LIBOR Loans	421,674,386	401,192,635	98.5%	98.5%	2.44%
Other Loans			0.0%	0.0%	
Total Pool Balance	428,005,557	407,280,273	100.0%	100.0%	

Principal Acceleration Trigger				
Date Range	Principal Balance	Note Balance	In Compliance?	
10/25/2026	9/25/2027	260,000,000.00	TRUE	
10/25/2027	9/25/2028	210,000,000.00	TRUE	
10/25/2028	9/25/2029	170,000,000.00	TRUE	
10/25/2029	9/25/2030	125,000,000.00	TRUE	
10/25/2030	9/25/2031	85,000,000.00	TRUE	

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

Deal Name	North Texas Higher Education Authority2021-1
Distribution Date	6/27/2022
Collection Period	03/01/2021-05/31/2022

Collection Activity

Cash Inflows Available to be Distributed	<u>06/27/22</u>
Interest Collections	3,105,587.16
Regular Interest Collections	
Reimbursement by Guarantor	
Collections	
Regular principal & interest	23,797,008.75
Reimbursement by Guarantor	-
Government Interest and Special Allowance	-
Derivative Payments (to the issuer)	-
Investment Income	23,389.58
Draws from Reserve	170,507.88
Other (please specify)	
Servicer loan adjustments	-
SAP Reserve accrual	-
Closing of cost of issuance fund	-
Total Available Funds	<u><u>23,990,906.21</u></u>

Fees Due for Current Period	<u>Period Ending 05/31/2022</u>
Indenture Trustee Fees	-
Custodial Fees	-
Paying Agent Fees	-
Registrar Fees	-
Servicing Fees	517,544.85
Administration Fees	362,281.40
Late Fees	-
Other Fees	-
Total Fees	<u>879,826.25</u>

Cumulative Default Rate	<u>As of 05/31/2022</u>
Claims Filed	1,000,248.33
Claims > 390 days delinquent	1,117.75
Claims Rejected	24,524.56
Default Claims paid during the quarter	578,609.27
Cumulative Default Claims Paid	1,771,356.65

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

	Amount Due	Amount Remaining
Total Available Funds		23,990,906.21
First: Fees, Expenses and Allowances	879,826.25	23,111,079.96
Second: Interest Distribution on Senior Notes or Obligations		
2021-1 A-1A	180,735.00	
2021-1 A-1B	1,246,295.54	
2021-1 B	50,049.42	21,634,000.00
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		
2021-1 A-1A	-	
2021-1 A-1B	21,634,000.00	
2021-1 B	-	-
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		-