

FFELP Worksheet

Issuer : North Texas Higher Education Authority, Inc.
Indenture Name Series 1993 Indenture (Combined)
Reporting Period : 10/01/14--12/31/14
Contact : Kevin Xu

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Certificate/Note/Bond Status

| | Series / Tranche 2002A | Series / Tranche 2002B | Series / Tranche 2003A-3 | Series / Tranche 2003-2A | Series / Tranche 2003-2B | Total Balance |
|----------------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|-----------------------------|-------------------|
| Beginning Principal Balance (\$) | \$ 102,000,000.00 | \$ 12,750,000.00 | \$ 22,200,000.00 | \$ 99,600,000.00 | \$ 11,250,000.00 | \$ 247,800,000.00 |
| Interest Paid (\$) | \$ 89,866.02 | \$ 16,017.17 | \$ 19,652.20 | \$ 88,150.12 | \$ 16,558.40 | \$ 230,243.91 |
| Principal Paid (\$) | \$ 4,050,000.00 | \$ 350,000.00 | \$ 850,000.00 | \$ 3,800,000.00 | \$ 250,000.00 | \$ 9,300,000.00 |
| Ending Principal Balance(\$) | \$ 97,950,000.00 | \$ 12,400,000.00 | \$ 21,350,000.00 | \$ 95,800,000.00 | \$ 11,000,000.00 | \$ 238,500,000.00 |
| Interest Accrued not paid (\$) | \$ 21,650.76 | \$ 3,877.55 | \$ 2,167.32 | \$ 9,725.04 | \$ 1,574.99 | \$ 38,995.66 |
| Maturity Date | 4/1/2041 | 4/1/2020 | 10/1/2042 | 10/1/2043 | 10/1/2043 | |
| Actual Days in Period | 92 | 92 | 92 | 92 | 92 | |
| Actual Coupon Rate | 0.362% | 0.512% | 0.362% | 0.362% | 0.512% | |
| Coupon Type | FRN | FRN | FRN | FRN | FRN | |

Student Loan Pool Data-FFELP

I. Pool Size (\$)

| | Combined Principal | # of Borrowers | ABI |
|-------------------|--------------------|----------------|--------------|
| Beginning Balance | \$ 275,998,027.78 | 18,546 | \$ 14,881.81 |
| Loans Added | \$ - | 0 | \$ - |
| Loans Repaid | \$ 7,994,588.24 | 1,147 | \$ 6,970.00 |
| Ending Balance | \$ 268,003,439.54 | 17399 | \$ 15,403.38 |

II. Loans by Program Type

| | Beginning of the period | | End of Period Balance | | # of Loans |
|------------------------------|--------------------------|-------------|--------------------------|-------------|---------------|
| | \$ | % | \$ | % | |
| Subsidized Stafford | \$ 35,389,679.45 | 12.8% | \$ 33,718,635.57 | 12.6% | 11,562 |
| Unsubsidized Stafford | \$ 38,479,563.25 | 13.9% | \$ 36,899,930.17 | 13.8% | 8,677 |
| SLS | \$ 59,324.22 | 0.0% | \$ 59,316.81 | 0.0% | 11 |
| PLUS | \$ 3,407,276.47 | 1.2% | \$ 3,382,871.11 | 1.3% | 406 |
| Consolidation - Subsidized | \$ 90,786,918.78 | 32.9% | \$ 88,576,229.58 | 33.1% | 7,067 |
| Consolidation - Unsubsidized | \$ 107,875,265.61 | 39.1% | \$ 105,366,456.30 | 39.3% | 7,329 |
| Total | \$ 275,998,027.78 | 100% | \$ 268,003,439.54 | 100% | 35,052 |

III. Loans by School Type

| | Beginning of the period | | End of Period Balance | | # of Loans |
|--------------|--------------------------|-------------|--------------------------|-------------|---------------|
| | \$ | % | \$ | % | |
| 2-Year | \$ 15,035,865.28 | 5% | \$ 14,442,893.57 | 5% | 3,610 |
| 4-Year | \$ 211,450,466.00 | 77% | \$ 205,238,603.72 | 77% | 26,592 |
| Proprietary | \$ 7,651,181.93 | 3% | \$ 7,498,665.63 | 3% | 1,592 |
| Other | \$ 41,860,514.57 | 15% | \$ 40,823,276.62 | 15% | 3,258 |
| Total | \$ 275,998,027.78 | 100% | \$ 268,003,439.54 | 100% | 35,052 |

IV. Loan Status

| | Beginning of the period | | End of Period Balance | | # of Loans |
|-------------------|--------------------------|-------------|--------------------------|-------------|---------------|
| | \$ | % | \$ | % | |
| In School & Grace | \$ 2,141,929.76 | 0.8% | \$ 1,567,951.41 | 0.6% | 472 |
| Repayment | \$ 219,193,701.78 | 79.4% | \$ 215,656,816.25 | 80.5% | 26,999 |
| Forbearance | \$ 22,886,629.21 | 8.3% | \$ 23,562,966.83 | 8.8% | 3,060 |
| Deferment | \$ 29,820,166.77 | 10.8% | \$ 25,469,982.84 | 9.5% | 4,180 |
| Claims | \$ 1,955,600.26 | 0.7% | \$ 1,745,722.21 | 0.7% | 341 |
| Total | \$ 275,998,027.78 | 100% | \$ 268,003,439.54 | 100% | 35,052 |

V. Loans By Guarantor

| | \$ | % of loans |
|---|--------------------------|-------------|
| Texas Guaranteed Student Loan Corporation | \$ 255,512,775.02 | 95.34% |
| United Student Aid Fund | \$ 2,288,325.28 | 0.85% |
| Other | \$ 10,202,339.24 | 3.81% |
| Total | \$ 268,003,439.54 | 100% |

VI. Portfolio Indices

| | | Balance | | % of Total | |
|--------------|--------------------------|--------------------------|------------------|------------------|--------|
| | | Beginning | Ending | Beginning | Ending |
| | | Treasury Bill | \$ 14,736,102.03 | \$ 14,373,806.50 | 5.3% |
| LIBOR | \$ 261,261,925.75 | \$ 253,629,633.04 | 94.7% | 94.6% | |
| Total | \$ 275,998,027.78 | \$ 268,003,439.54 | 100% | 100% | |

FFELP worksheet Combined 02-03-03.2

(10/01/2014 -- 12/31/2014)

VII. Payment Status

| | \$ Amount | % Repayment | # of Loans |
|-------------------------|--------------------------|-------------|---------------|
| Current | \$ 217,375,999.53 | 90.21% | 27,003 |
| 31-60 days delinquent | \$ 7,405,466.59 | 3.07% | 994 |
| 61-90 days delinquent | \$ 4,254,480.54 | 1.77% | 546 |
| 91-120 days delinquent | \$ 2,669,901.98 | 1.11% | 351 |
| 121-150 days delinquent | \$ 1,724,615.06 | 0.72% | 231 |
| 151-180 days delinquent | \$ 1,563,359.30 | 0.65% | 238 |
| 181-210 days delinquent | \$ 1,491,422.95 | 0.62% | 223 |
| 211-240 days delinquent | \$ 934,723.88 | 0.39% | 142 |
| 241-270 days delinquent | \$ 1,174,544.50 | 0.49% | 173 |
| 271 & > days delinquent | \$ 2,370,990.96 | 0.98% | 499 |
| Total | \$ 240,965,505.29 | 100% | 30,400 |

VIII. Borrower Benefits (interest rate reductions)

| | \$ Amount | % |
|------------------|-------------------------|---------------|
| 25 basis points | \$ 23,406,488.91 | 8.73% |
| 30 basis points | \$ 471,702.11 | 0.18% |
| 50 basis points | \$ 5,531,863.86 | 2.06% |
| 75 basis points | \$ 10,659,375.96 | 3.98% |
| 100 basis points | \$ 20,006,624.11 | 7.47% |
| 125 basis points | \$ 27,526,130.50 | 10.27% |
| 150 basis points | \$ 5,258.07 | 0.00% |
| 175 basis points | \$ 5,748.34 | 0.00% |
| 225 basis points | \$ 29,436.35 | 0.01% |
| 250 basis points | \$ 298,445.55 | 0.11% |
| 275 basis points | \$ 97,414.85 | 0.04% |
| 300 basis points | \$ - | 0.00% |
| 325 basis points | \$ 612.69 | 0.00% |
| Total: | \$ 88,039,101.30 | 32.85% |

IX. Claims Activity Outstanding at End of Quarter

X. Quarterly Collections (excludes claim payme XI. Portfolio Transfers

XII. Limitation Loans

XIII. Top Schools in Portfolio

| | | | | | | | | | |
|---|------------------|--------------|------------------------|-----------------------|------|----------------------|------------------|------------------|-------------------------|
| Claims Filed | \$ 2,080,458.77 | Principal | \$ 7,127,981.48 | Transfers In | \$ - | Post 10/1/07 Loans | \$ 40,111,698.81 | UT AUSTIN | \$ 42,096,849.16 |
| Claims > 390 days delinq | \$ 64,816.70 | Interest | \$ 1,826,207.99 | Transfers Out | \$ - | Portfolio % | 15.0% | UNIV OF NORTH TX | \$ 21,188,125.30 |
| Claims Rejected | \$ 15,403.20 | | | Exceptional Transfers | \$ - | Rehabilitation Loans | \$ 14,905,532.36 | S M UNIV | \$ 16,320,112.05 |
| Default Claims paid during the quarter | \$ 2,137,745.83 | | | | | Portfolio % | 5.6% | UT ARLINGTON | \$ 10,242,745.56 |
| Cumulative Default Claims Paid(Beg. 01/01/2010) | \$ 44,658,004.08 | | | | | | | ST. AUSTIN STATE | \$ 9,616,618.41 |
| | | Total | \$ 8,954,189.47 | | | | | Total | \$ 99,464,450.48 |

XIV. Servicer Information

Servicer # 1.

| | # of Loans Serviced | \$ amount of loans Serviced | % of Portfolio Serviced | \$ Amt. of claims filed during reporting period | Default Claims Paid during reporting period | Claims rejected status at end of period (1) | Claims outstanding at end of period (2) |
|-----------------|---------------------|-----------------------------|-------------------------|---|---|---|---|
| Nelnet Services | 3,864 | \$ 30,446,619.22 | 11.36% | \$ 236,351.21 | \$ 242,859.32 | \$ - | \$ 198,323.35 |
| Total | 3,864 | \$ 30,446,619.22 | 11.36% | \$ 236,351.21 | \$ 242,859.32 | \$ - | \$ 198,323.35 |

Servicer # 2.

| | # of Loans Serviced | \$ amount of loans Serviced | % of Portfolio Serviced | \$ Amt. of claims filed during reporting period | Default Claims Paid during reporting period | Claims rejected status at end of period (1) | Claims outstanding at end of period (2) |
|----------------------|---------------------|-----------------------------|-------------------------|---|---|---|---|
| Edfinancial Services | 18,232 | \$ 175,424,627.38 | 65.46% | \$ 1,361,787.39 | \$ 1,399,285.27 | \$ 5,879.46 | \$ 1,142,681.86 |
| Total | 18,232 | \$ 175,424,627.38 | 65.46% | \$ 1,361,787.39 | \$ 1,399,285.27 | \$ 5,879.46 | \$ 1,142,681.86 |

Servicer #3

| | # of Loans Serviced | \$ amount of loans Serviced | % of Portfolio Serviced | \$ Amt. of claims filed during reporting period | Default Claims Paid during reporting period | Claims rejected status at end of period (1) | Claims outstanding at end of period (2) |
|------------------------------|---------------------|-----------------------------|-------------------------|---|---|---|---|
| HESC | 12,956 | \$ 62,132,192.94 | 23.18% | \$ 482,320.17 | \$ 495,601.24 | \$ 9,523.74 | \$ 404,717.00 |
| Total | 12,956 | \$ 62,132,192.94 | 23.18% | \$ 482,320.17 | \$ 495,601.24 | \$ 9,523.74 | \$ 404,717.00 |
| Grand Total Servicers | 35,052 | \$ 268,003,439.54 | 100.00% | \$ 2,080,458.77 | \$ 2,137,745.83 | \$ 15,403.20 | \$ 1,745,722.21 |

1. Rejected subject to cure, aged six months or more
2. Outstanding, including rejected aged less than six months

FFELP worksheet Combined 02-03-03.2
(10/01/2014 -- 12/31/2014)

Collection Activity - Cash Activity

| | |
|---|-------------------------|
| (a) Interest Collections | |
| Regular Interest Collections | \$ 1,826,207.99 |
| Reimbursement by Guarantors | \$ 129,063.75 |
| (b) Principal collections | |
| Regular Principal Payments | \$ 7,127,981.48 |
| Reimbursement by Guarantors | \$ 2,290,336.82 |
| (c) Governmental Interest and Special Allowance | \$ (833,380.57) |
| (d) Derivative Payments (to the issuer) | N/A |
| (e) Investment Income | \$ 244.72 |
| (f) Draws from Reserve | \$ - |
| (g) Other (please specify) | \$ - |
| Total Available Funds: | \$ 10,540,454.19 |

Waterfall Activity - Cash/Modified Cash Activity

| | |
|--|-------------------------|
| (a) Rebates | |
| Arbitrage | \$ - |
| Consolidation Rebate | \$ 520,554.15 |
| (a) Fees | |
| Carryover Servicing Fee | N/A |
| Current Servicing Fee | \$ 180,201.49 |
| Administration Fee | \$ 330,999.00 |
| Trustee Fee (Annual Payment) | \$ - |
| Insurance Provider (Annual Payment) | \$ - |
| Remarketing Fee (Quarterly Payment) | \$ - |
| Commitment Fee (Quarterly Payment) | \$ - |
| Calculation Agent Fee (Annual Payment) | \$ - |
| Other- Bond Rating Fee | \$ - |
| (c) Derivative Payments (to the counterparty) | |
| Cap | N/A |
| Swap | N/A |
| Termination Amounts | N/A |
| (d) Interest Payments | |
| Accrued and Unpaid Coupon Payment | \$ 38,995.66 |
| Current Coupon Payment | \$ 230,243.91 |
| (e) Principal Payments | |
| Principal Payment | \$ 9,300,000.00 |
| (f) Reserve Replenishment | \$ - |
| (g) Deposits to other accounts (Redemption Fund) | \$ - |
| (h) Releases back to the issuer | \$ - |
| Total Payments and Fees: | \$ 10,600,994.21 |
| Any Interest Shortfalls? | No |
| Any Principal Shortfalls? | No |

Trust Assets Dec-14

| | |
|-------------------------|--------------------------|
| (a) Cash | |
| Trust Estate | \$ 160,226.95 |
| Operating Account | \$ - |
| (b) Investments | |
| Trust Estate | \$ 10,172,268.37 |
| Operating | \$ 1,824,589.23 |
| Net Student Loans | \$ 267,771,593.82 |
| (c) Accounts Receivable | \$ 4,095,298.30 |
| (d) Prepaid Items | \$ 30,213.00 |
| (e) Other/Premium/DBIE | \$ (54,989.70) |
| Total Assets: | \$ 283,999,199.97 |

Trust Liabilities and Fund Balance:

| | |
|-------------------------------------|--------------------------|
| (a) Accounts Payable | |
| Trust Estate | \$ 213,216.87 |
| Operating Account | \$ 66,616.00 |
| (b) Payments due to IRS | |
| Arbitrage Rebate/E | \$ - |
| (c) Net Bonds Payable | \$ 238,500,000.00 |
| (d) Other | \$ - |
| Total Liabilities: | \$ 238,779,832.87 |
| Fund Balance: | |
| (a) Beginning of year | \$ 44,057,916.50 |
| (b) Transfer | \$ (2,843.37) |
| (c) Current year activities | \$ 1,164,293.97 |
| Total Fund Balance: | \$ 45,219,367.10 |
| Total Liabilities & Fund | \$ 283,999,199.97 |

Interest Rate Activity

| | | | |
|------------------|------|--------------|--------|
| Period | | | |
| Series 2002A-1 | Mode | Rate Average | |
| \$ 32,650,000.00 | FRN | | 0.356% |
| Series 2002A-2 | Mode | Rate Average | |
| \$ 32,650,000.00 | FRN | | 0.356% |
| Series 2002A-3 | Mode | Rate Average | |
| \$ 32,650,000.00 | FRN | | 0.356% |
| Series 2002B | Mode | Rate Average | |
| \$ 12,400,000.00 | FRN | | 0.506% |
| Series 2003A-3 | Mode | Rate Average | |
| \$ 21,350,000.00 | FRN | | 0.356% |
| Series 2003-2A-1 | Mode | Rate Average | |
| \$ 47,900,000.00 | FRN | | 0.355% |
| Series 2003-2A-2 | Mode | Rate Average | |
| \$ 47,900,000.00 | FRN | | 0.355% |
| Series 2003-2B | Mode | Rate Average | |
| \$ 11,000,000.00 | FRN | | 0.506% |