

**FFELP Worksheet**

**Issuer :** North Texas Higher Education Authority, Inc.  
**Indenture Name** Series 2011-1  
**Reporting Period :** 03/01/14 -- 05/31/14  
**Contact :** Kevin Xu

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**Certificate/Note/Bond Status**

|                                  | Series / Tranche<br>2011-1 | Total Balance     |
|----------------------------------|----------------------------|-------------------|
| Beginning Principal Balance (\$) | \$ 142,098,000.00          | \$ 142,098,000.00 |
| Interest Paid (\$)               | \$ 473,057.66              | \$ 473,057.66     |
| Principal Paid (\$)              | \$ 4,379,000.00            | \$ 4,379,000.00   |
| Ending Principal Balance(\$)     | \$ 137,719,000.00          | \$ 137,719,000.00 |
| Interest Accrued not paid (\$)   | \$ 311,146.81              | \$ 311,146.81     |
| <b>Maturity Date</b>             | 4/1/2040                   |                   |
| <b>Actual Days in Period</b>     | 92                         |                   |
| <b>Actual Coupon Rate</b>        | 1.334%                     |                   |
| <b>Coupon Type</b>               | LIBOR Floating Rate Bonds  |                   |

**Student Loan Pool Data-FFELP**

**I. Pool Size (\$)**

|                   | Combined Principal | # of Borrowers | ABI          |
|-------------------|--------------------|----------------|--------------|
| Beginning Balance | \$ 150,892,612.89  | 10,551         | \$ 14,301.26 |
| Loans Added       | \$ -               | 0              | \$ -         |
| Loans Repaid      | \$ 4,756,861.78    | 377            | \$ 12,617.67 |
| Ending Balance    | \$ 146,135,751.11  | 10,174         | \$ 14,363.65 |

**II. Loans by Program Type**

|                              | Beginning of Period Balance |             | End of Period Balance    |             | # of Loans    |
|------------------------------|-----------------------------|-------------|--------------------------|-------------|---------------|
|                              | \$                          | %           | \$                       | %           |               |
| Subsidized Stafford          | \$ 16,288,032.20            | 10.8%       | \$ 15,546,770.17         | 10.6%       | 5,847         |
| Unsubsidized Stafford        | \$ 17,046,540.77            | 11.3%       | \$ 16,263,093.63         | 11.1%       | 4,350         |
| SLS                          | \$ 22,339.16                | 0.0%        | \$ 22,269.06             | 0.0%        | 4             |
| PLUS                         | \$ 2,035,699.48             | 1.3%        | \$ 1,845,069.54          | 1.3%        | 444           |
| Consolidation - Subsidized   | \$ 50,346,456.11            | 33.4%       | \$ 49,009,322.14         | 33.5%       | 3,827         |
| Consolidation - Unsubsidized | \$ 65,153,545.17            | 43.2%       | \$ 63,449,226.57         | 43.4%       | 4,117         |
| <b>Total</b>                 | <b>\$ 150,892,612.89</b>    | <b>100%</b> | <b>\$ 146,135,751.11</b> | <b>100%</b> | <b>18,589</b> |

**III. Loans by School Type**

|              | Beginning of Period Balance |             | End of Period Balance    |             | # of Loans    |
|--------------|-----------------------------|-------------|--------------------------|-------------|---------------|
|              | \$                          | %           | \$                       | %           |               |
| 2-Year       | \$ 7,773,281.58             | 5.2%        | \$ 7,364,882.33          | 5.0%        | 1447          |
| 4-Year       | \$ 128,144,624.25           | 84.9%       | \$ 124,052,509.61        | 84.9%       | 15566         |
| Proprietary  | \$ 3,647,588.53             | 2.4%        | \$ 3,594,948.66          | 2.5%        | 681           |
| Other        | \$ 11,327,118.53            | 7.5%        | \$ 11,123,410.51         | 7.6%        | 895           |
| <b>Total</b> | <b>\$ 150,892,612.89</b>    | <b>100%</b> | <b>\$ 146,135,751.11</b> | <b>100%</b> | <b>18,589</b> |

**IV. Loan Status**

|                   | Beginning of Period Balance |             | End of Period Balance    |             | # of Loans    |
|-------------------|-----------------------------|-------------|--------------------------|-------------|---------------|
|                   | \$                          | %           | \$                       | %           |               |
| In School & Grace | \$ 972,257.26               | 0.6%        | \$ 940,467.41            | 0.6%        | 237           |
| Repayment         | \$ 119,957,073.51           | 79.5%       | \$ 118,442,836.25        | 81.0%       | 14896         |
| Forbearance       | \$ 12,439,768.29            | 8.2%        | \$ 11,651,795.15         | 8.0%        | 1229          |
| Deferment         | \$ 16,511,336.63            | 10.9%       | \$ 14,202,880.24         | 9.7%        | 2101          |
| Claims            | \$ 1,012,177.20             | 0.7%        | \$ 897,772.06            | 0.6%        | 126           |
| <b>Total</b>      | <b>\$ 150,892,612.89</b>    | <b>100%</b> | <b>\$ 146,135,751.11</b> | <b>100%</b> | <b>18,589</b> |

**V. Loans By Guarantor**

|   | \$                       | % of loans  |
|---|--------------------------|-------------|
| Texas Guaranteed Student Loan Corporation | \$ 145,517,826.33        | 99.58%      |
| United Student Aid Fund                   | \$ 611,882.83            | 0.42%       |
| Other                                     | \$ 6,041.95              | 0.00%       |
| <b>Total</b>                              | <b>\$ 146,135,751.11</b> | <b>100%</b> |

**VI. Special Allowance Indices**

|               | Balance                  |                          | % of Total  |             |
|---------------|--------------------------|--------------------------|-------------|-------------|
|               | Beginning                | Ending                   | Beginning   | Ending      |
| Treasury Bill | \$ 8,038,613.53          | \$ 7,893,259.97          | 5.33%       | 5.40%       |
| LIBOR based   | \$ 142,853,999.36        | \$ 138,242,491.14        | 94.67%      | 94.60%      |
| <b>Total</b>  | <b>\$ 150,892,612.89</b> | <b>\$ 146,135,751.11</b> | <b>100%</b> | <b>100%</b> |

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| VII. Payment Status     |                          |             |               | VIII. Borrower Benefits |                         |               |  |
|-------------------------|--------------------------|-------------|---------------|-------------------------|-------------------------|---------------|--|
|                         | \$ Amount                | % Repayment | # of Loans    |                         | \$ Amount               | %             |  |
| Current                 | \$ 117,907,499.03        | 90.01%      | 14,683        | 25 basis points         | \$ 14,001,849.96        | 9.58%         |  |
| 31-60 days delinquent   | \$ 4,534,151.53          | 3.46%       | 530           | 30 basis points         | \$ 29,982.43            | 0.02%         |  |
| 61-90 days delinquent   | \$ 1,918,615.80          | 1.46%       | 221           | 50 basis points         | \$ 2,907,620.15         | 1.99%         |  |
| 91-120 days delinquent  | \$ 1,178,135.97          | 0.90%       | 156           | 75 basis points         | \$ 4,487,683.86         | 3.07%         |  |
| 121-150 days delinquent | \$ 1,046,206.59          | 0.80%       | 144           | 100 basis points        | \$ 12,151,528.73        | 8.32%         |  |
| 151-180 days delinquent | \$ 819,578.83            | 0.63%       | 102           | 125 basis points        | \$ 13,603,387.14        | 9.31%         |  |
| 181-210 days delinquent | \$ 978,474.15            | 0.75%       | 97            | 150 basis points        |                         | 0.00%         |  |
| 211-240 days delinquent | \$ 502,561.91            | 0.38%       | 56            | 175 basis points        |                         | 0.00%         |  |
| 241-270 days delinquent | \$ 622,747.51            | 0.48%       | 65            | 250 basis points        | \$ 96,032.57            | 0.07%         |  |
| 271 & > days delinquent | \$ 1,484,432.14          | 1.13%       | 197           | 275 basis points        | \$ 36,773.64            | 0.03%         |  |
| <b>Total</b>            | <b>\$ 130,992,403.46</b> | <b>100%</b> | <b>16,251</b> | 300 basis points        | \$ -                    | 0.00%         |  |
|                         |                          |             |               | <b>Total</b>            | <b>\$ 47,314,858.48</b> | <b>32.35%</b> |  |

| IX. Claims Activity Outstanding at End of Quarter |                  |              |                        | X. Quarterly Collections (excludes claim payments) |  |                           |           | XI. Top Schools in Portfolio |  |  |  |
|---|------------------|--------------|------------------------|--|--|---------------------------|-----------|------------------------------|--|--|--|
| Claims Filed                                      | \$ 2,529,937.46  | Principal    | 3,704,527.34           |  |  | UNIV OF TEXAS AT AUSTIN   | \$        | 32,036,011.87                |  |  |  |
| Claims > 390 days delinq                          | \$ 34,718.53     | Interest     | 998,139.71             |  |  | UNIVERSITY OF NORTH TEXAS | \$        | 10,591,145.17                |  |  |  |
| Claims Rejected                                   | \$ -             |              |                        |  |  | SOUTHERN METHODIST UNIV   | \$        | 9,395,675.07                 |  |  |  |
| Default Claims paid during the quarter            | \$ 1,161,298.60  |              |                        |  |  | UNIV OF TX AT ARLINGTON   | \$        | 5,805,735.23                 |  |  |  |
| Cumulative Default Claims Paid(Beg. 01/01/2010)   | \$ 18,789,193.54 |              |                        |  |  | TEXAS A&M                 | \$        | 5,418,947.17                 |  |  |  |
|   |                  | <b>Total</b> | <b>\$ 4,702,667.05</b> |  |  | <b>Total</b>              | <b>\$</b> | <b>63,247,514.51</b>         |  |  |  |

XII. Servicer Information

| Servicer # 1.   |                     |                             |                         |   |               |                                     |             |   |      |   |  |
|-----------------|---------------------|-----------------------------|-------------------------|---|---------------|-------------------------------------|-------------|---|------|---|--|
| Nelnet Services | # of Loans Serviced | \$ amount of loans Serviced | % of Portfolio Serviced | \$ Amt. of claims filed during reporting period |               | Claims Paid during reporting period |             | Claims rejected status at end of period (1) |      | Claims outstanding at end of period (2) |  |
|                 |                     |                             |                         | 26  | \$ 149,841.79 | 0.10%                               | \$ 2,594.10 | \$ 1,190.75                                 | \$ - | \$ 920.54                               |  |
| <b>Total</b>    | 26                  | \$ 149,841.79               | 0.10%                   | \$ 2,594.10                                     | \$ 1,190.75   | \$ -                                | \$ 920.54   |   |      |   |  |

| Servicer # 2.        |                     |                             |                         |   |                   |                                     |                 |   |      |   |  |
|----------------------|---------------------|-----------------------------|-------------------------|---|-------------------|-------------------------------------|-----------------|---|------|---|--|
| Edfinancial Services | # of Loans Serviced | \$ amount of loans Serviced | % of Portfolio Serviced | \$ Amt. of claims filed during reporting period |                   | Claims Paid during reporting period |                 | Claims rejected status at end of period (1) |      | Claims outstanding at end of period (2) |  |
|                      |                     |                             |                         | 13,155  | \$ 115,865,362.07 | 79.29%                              | \$ 2,005,889.17 | \$ 920,748.56                               | \$ - | \$ 711,808.60                           |  |
| <b>Total</b>         | 13,155              | \$ 115,865,362.07           | 79.29%                  | \$ 2,005,889.17                                 | \$ 920,748.56     | \$ -                                | \$ 711,808.60   |   |      |   |  |

| Servicer #3                  |                     |                             |                         |   |                  |                                     |               |   |      |   |  |
|------------------------------|---------------------|-----------------------------|-------------------------|---|------------------|-------------------------------------|---------------|---|------|---|--|
| HESC                         | # of Loans Serviced | \$ amount of loans Serviced | % of Portfolio Serviced | \$ Amt. of claims filed during reporting period |                  | Claims Paid during reporting period |               | Claims rejected status at end of period (1) |      | Claims outstanding at end of period (2) |  |
|                              |                     |                             |                         | 5,408   | \$ 30,120,547.25 | 20.61%                              | \$ 521,454.20 | \$ 239,359.29                               | \$ - | \$ 185,042.92                           |  |
| <b>Total</b>                 | 5,408               | \$ 30,120,547.25            | 20.61%                  | \$ 521,454.20                                   | \$ 239,359.29    | \$ -                                | \$ 185,042.92 |   |      |   |  |
| <b>Grand Total Servicers</b> | 18,589              | \$ 146,135,751.11           | 100.00%                 | \$ 2,529,937.46                                 | \$ 1,161,298.60  | \$ -                                | \$ 897,772.06 |   |      |   |  |

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

# NTHEA Series 2011-1 03/01/2014 -- 05/31/2014

**Collection Activity - Cash Activity** 03/01/14 -- 05/31/14

|  |                        |
|--|------------------------|
| <b>(a) Interest Collections</b>                        |                        |
| Regular Interest Collections                           | \$ 998,139.71          |
| Reimbursement by Guarantors                            | \$ 57,674.52           |
| <b>(b) Principal collections</b>                       |                        |
| Regular Principal Payments                             | \$ 3,704,527.34        |
| Reimbursement by Guarantors                            | \$ 1,388,755.35        |
| <b>(c) Governmental Interest and Special Allowance</b> |                        |
| \$ (446,605.13)  |                        |
| <b>(d) Derivative Payments (to the issuer)</b>         |                        |
| N/A  |                        |
| <b>(e) Investment Income</b>                           |                        |
| \$ 803.07  |                        |
| <b>(f) Draws from Reserve</b>                          |                        |
| \$ 22,140.00   |                        |
| <b>(g) Other (please specify)</b>                      |                        |
| \$ -   |                        |
| <b>Total Available Funds:</b>                          | <b>\$ 5,725,434.86</b> |

**Waterfall Activity - Cash/Modified Cash Activity**

|   |                        |
|---|------------------------|
| <b>(a) Rebates</b>                                      |                        |
| Arbitrage   | \$ -                   |
| Consolidation Rebate                                    | 308,698.74             |
| <b>(a) Fees</b>   |                        |
| Carryover Servicing Fee                                 | N/A                    |
| Current Servicing Fee                                   | \$ 81,074.81           |
| Administration Fee                                      | \$ 78,750.00           |
| Trustee Fee (Annual Payment)                            | \$ 14,652.00           |
| Insurance Provider (Annual Payment)                     | N/A                    |
| Remarketing Fee (Quarterly Payment)                     | N/A                    |
| Commitment Fee (Quarterly Payment)                      | N/A                    |
| Calculation Agent Fee (Annual Payment)                  | \$ -                   |
| Other   | \$ -                   |
| <b>(c) Derivative Payments (to the counterparty)</b>    |                        |
| Cap   | N/A                    |
| Swap  | N/A                    |
| Termination Amounts                                     | N/A                    |
| <b>(d) Interest Payments</b>                            |                        |
| Accrued and Unpaid Coupon Payment                       | \$ 311,146.81          |
| Current Coupon Payment                                  | \$ 473,057.66          |
| <b>(e) Principal Payments</b>                           |                        |
| Principal Payment                                       | \$ 4,379,000.00        |
| <b>(f) Reserve Replenishment</b>                        |                        |
| \$ -  |                        |
| <b>(g) Deposits to other accounts (Redemption Fund)</b> |                        |
| \$ -  |                        |
| <b>(h) Releases back to the issuer</b>                  |                        |
| \$ -  |                        |
| <b>Total Payments and Fees:</b>                         | <b>\$ 5,646,380.02</b> |
| Any Interest Shortfalls?                                |                        |
| No  |                        |
| Any Principal Shortfalls?                               |                        |
| No  |                        |

**Trust Assets** May-14

|                                |                          |
|--------------------------------|--------------------------|
| <b>(a) Cash</b>                |                          |
| Trust Estate                   | \$ -                     |
| Operating Account              | \$ -                     |
| <b>(b) Investments</b>         |                          |
| Trust Estate & Oper. Account   | \$ 6,486,554.24          |
| Net Student Loans              | \$ 146,007,182.11        |
| <b>(c) Accounts Receivable</b> |                          |
| \$ 1,784,238.02                |                          |
| <b>(d) Prepaid Items</b>       |                          |
| \$ 11,715.45                   |                          |
| <b>(e) Other/Premium/DBIE</b>  |                          |
| \$ 391,509.43                  |                          |
| <b>Total Assets:</b>           | <b>\$ 154,681,199.25</b> |

**Trust Liabilities and Fund Balance:**

|   |                          |
|---|--------------------------|
| <b>(a) Accounts Payable</b>                 |                          |
| Trust Estate                                | \$ 410,696.52            |
| Operating Account                           | \$ 7,067.58              |
| <b>(b) Payments due to IRS</b>              |                          |
| Arbitrage Rebate/EIC                        | \$ -                     |
| <b>(c) Net Bonds Payable</b>                |                          |
| \$ 136,878,790.00                           |                          |
| <b>(d) Other</b>                            |                          |
| \$ -  |                          |
| <b>Total Liabilities:</b>                   | <b>\$ 137,296,554.10</b> |
| <b>Fund Balance:</b>                        |                          |
| (a) Beginning of year                       | \$ 17,122,911.52         |
| (b) Transfer                                | -                        |
| (c) Current year activities                 | \$ 261,733.63            |
| <b>Total Fund Balance:</b>                  | <b>\$ 17,384,645.15</b>  |
| <b>Total Liabilities &amp; Fund Balance</b> | <b>\$ 154,681,199.25</b> |

**Interest Rate Activity**

|              |                |                           |
|--------------|----------------|---------------------------|
| Period       |                |                           |
| 2011-1       |                | Mode                      |
| \$           | 137,719,000.00 | LIBOR Floating Rate Bonds |
| Rate Average |                |                           |
|              | 1.338%         |                           |