

North Texas Higher Education Authority, Inc.

Education Loan Revenue Bonds

2024 Master Trust

Series 2024-1A

Semi-Annual Report: 12/31/2024

North Texas Higher Education Authority, Inc.
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I. Principal Parties to the Transaction

Issuer	North Texas Higher Education Authority, Inc.
Servicer	Higher Education Servicing Corporation
Administrator	Higher Education Servicing Corporation
Indenture Trustee	UMB Bank, NA
Bank Account Holder	UMB Bank, NA

II. Trust Parameters										
A. SUMMARY										
Aggregate Outstanding Principal Balance	\$		33,608,702							
Number of Borrowers			1,695							
Average Outstanding Principal Balance per Borrower	\$		19,828							
Accrued Interest to be Capitalized	\$		888,016							
Accrued Interest due	\$		260,040							
Total Accrued Interest	\$		1,148,057							
Number of Loans			2,440							
Average Outstanding Principal Balance per Loan	\$		13,774							
Weighted Average Gross Interest Rate			5.48%							
Weighted Average Net Interest Rate			5.42%							
Cosigned % - Student Loans			90.88%							
Weighted Average Original Term (Months)			129							
Weighted Average Remaining Term (Months)			113							
Weighted Average FICO Score			777							
B. Debt Characteristics										
Series	CUSIP	Rate	Original Balance	Beginning Balance	Interest Accrual	Principal Paid	Ending Princ. Bal.	% of Securities	Maturity	
2024-1A	66286U AA7	5.000%	1,700,000.00	1,700,000.00	7,083.33	-	\$ 1,700,000.00	4.07%	6/1/2027	
2024-1A	66286U AB5	5.000%	2,450,000.00	2,450,000.00	10,208.33	-	\$ 2,450,000.00	5.87%	6/1/2028	
2024-1A	66286U AC3	5.000%	3,400,000.00	3,400,000.00	14,166.67	-	\$ 3,400,000.00	8.14%	6/1/2029	
2024-1A	66286U AD1	5.000%	4,100,000.00	4,100,000.00	17,083.33	-	\$ 4,100,000.00	9.82%	6/1/2030	
2024-1A	66286U AE9	5.000%	4,200,000.00	4,200,000.00	17,500.00	-	\$ 4,200,000.00	10.06%	6/1/2031	
2024-1A	66286U AF6	4.125%	25,900,000.00	25,900,000.00	89,031.25	-	\$ 25,900,000.00	62.04%	6/1/2045	

II. Trust Parameters (continued)		
C. Balance Sheet of Trust Estate		12/31/2024
i.	Student Loan Principal Balance	\$ 33,608,702.15
ii.	Borrower Accrued Interest	1,148,056.56
iii.	Tax Exempt Student Loan Fund	24,458,942.42
iv.	Tax Exempt Revenue Fund	727,929.79
v.	Capitalized Interest Fund	-
vi.	Debt Service Fund Tax-Exempt Interest Account	172,418.60
vii.	Debt Service Fund Tax-Exempt Principal Account	-
viii.	Debt Service Fund Tax-Exempt Retirement Account	-
ix.	Tax Exempt Debt Service Reserve Fund	844,465.14
x.	Rebate Fund	-
xi.	Operating Fund	0.22
xi.	Total Assets	60,960,514.88
xii.	Bond Outstanding	\$ 41,750,000.00
xiii.	Bond Accrued Interest	155,072.92
xiv.	Other Liabilities	-
xiv.	Total Liabilities	41,905,072.92
xv.	Parity Percentage	145.47%

III. Student Loan Default Summary		
A. Student Loan Defaults		
i.	Principal Balance of Student Loans Upon Transfer into Trust Estate	\$ 35,689,767.95
ii.	Principal Balance of Student Loans Acquired by the Trust	35,612,415.38
iii.	Interest Capitalized to Date on Student Loans Since Transfer into Trust Estate	888,016.17
iv.	Total Student Loan Principal Balance	72,190,199.50
v.	Principal Balance of Student Loans Defaulting During Period	77,573.02
vi.	Cumulative Principal Balance of Defaulted Student Loans	77,573.02
vii.	Cumulative Default Rate	0.11%
viii.	Recovery of Defaulted Student Loans	-
ix.	Cumulative Default Rate, Net of Recoveries	0.11%

IV. Funds and Account Activity			
A. Funds and Accounts			
	Beg Balance 8/28/2024	Activity	End Balance 12/31/2024
Student Loan Fund	60,071,357.80	(35,612,415.38)	24,458,942.42
Revenue Fund	-	727,929.79	727,929.79
Capitalized Interest Fund	-	-	-
Debt Service Fund Tax-Exempt Interest Account	-	172,418.60	172,418.60
Debt Service Fund Tax-Exempt Principal Account	-	-	-
Debt Service Fund Tax-Exempt Retirement Account	-	-	-
Debt Service Reserve Fund	835,000.00	9,465.14	844,465.14
Rebate Fund	-	-	-
Operating Fund	-	0.22	0.22
		-	
Total Trust Balances	\$ 60,906,357.80	\$ (34,702,601.63)	\$ 26,203,756.17
B. Funds Remitted: Operating Fund			
Senior Transaction Fees			
Administration Fees	\$ 11,382.59		
Standard Servicing Fees	\$ 85,369.46		
Trustee Fees	\$ 3,000.00		
Rating Agency Fees	-		
Extraordinary Expenses	-		
Subordinate Transaction Fees	-		
Extraordinary Expenses in Excess of Senior Fees	-		
Total	\$ 99,752.05		

V. Distributions			
A. Waterfall Activity			
Revenue Fund Beginning Balance	\$	-	
Loan Receipts		1,471,997.74	
Recoveries on Defaulted Loans		-	
Investment Income		6,203.65	
Total	\$	1,478,201.39	
			Remaining Balance
Total Available Revenues		\$	1,478,201.39
i. First: To the Rebate Fund		\$	1,478,201.39
ii. Second: To the Operating Fund	\$	99,752.05	\$ 1,378,449.34
iii. Third: To the Tax-Exempt Interest Account of the Debt Service Fund	\$	651,306.27	\$ 727,143.07
iv. Fourth: To the Tax-Exempt Principal Account of the Debt Service Fund			\$ 727,143.07
v. Fifth: To the Tax-Exempt Account of the Debt Service Reserve Fund			\$ 727,143.07
vi. Sixth: To the Tax-Exempt Interest Account of the Debt Service Fund			\$ 727,143.07
vii. Seventh: To the Tax-Exempt Principal Account of the Debt Service Fund			\$ 727,143.07
viii. Eighth: To the Tax-Exempt Interest Account of the Debt Service Fund			\$ 727,143.07
ix. Ninth: To the Tax-Exempt Principal Account of the Debt Service Fund			\$ 727,143.07
x. Tenth: To the Tax-Exempt Account of the Student Loan Fund			\$ 727,143.07
xi. Eleventh: To the Retirement Account of the Debt Service Fund	\$	-	\$ 727,143.07
xii. Twelfth: To the Operating Fund			\$ 727,143.07
xiii. Thirteenth: Released from Indenture	\$	-	\$ 727,143.07
Balance Revenue Fund at End of Period		* \$	727,143.07

VI. Portfolio Characteristics

Breakdown By Private Loan Program

Private Loan Program	Number of Loans		Aggregate Principal Balance	Percentage of
Student	2,295	\$	31,082,707	92.48%
Parent	145		2,525,995	7.52%
TOTAL	2,440	\$	33,608,702	100.00%

Breakdown By Cosigner Status (Parent Loans Only)

Loan Type	Number of Loans		Aggregate Principal Balance	Percentage of
Cosigned	-	\$	-	0.00%
Non Cosigned	145		2,525,995	100.00%
TOTAL	145	\$	2,525,995	100.00%

Breakdown By Cosigner Status (Student Loans Only)

Loan Type	Number of Loans		Aggregate Principal Balance	Percentage of
Cosigned	2,093	\$	28,248,562	90.88%
Non Cosigned	202		2,834,145	9.12%
TOTAL	2,295	\$	31,082,707	100.00%

Breakdown By Borrower Repayment Option

Borrower Repayment Option	Number of Loans		Aggregate Principal Balance	Percentage of
Deferred Student	1,455	\$	19,620,212	58.38%
Immediate Repayment Student	425		5,535,953	16.47%
Interest-Only Student	415		5,926,542	17.63%
Immediate Repayment Parent	67		1,109,853	3.30%
Deferred Repayment Parent	48		828,351	2.46%
Interest-Only Parent	30		587,791	1.75%
TOTAL	2,440	\$	33,608,702	100.00%

Breakdown By Borrower Repayment Status

Borrower Repayment Status	Number of Loans		Aggregate Principal Balance	Percentage of
In School Deferment	1,098	\$	15,880,386	47.25%
Repayment Current	1,266		16,474,819	49.02%
Forbearance	43		714,449	2.13%
Repayment Delinquent	33		539,048	1.60%
Armed Forces Deferment	-		-	0.00%
TOTAL	2,440	\$	33,608,702	100.00%

VI. Portfolio Characteristics

Breakdown By FICO Score Range at Origination

FICO Score Range	Number of Loans		Aggregate Principal Balance	Percentage of
670-679	41	\$	461,301	1.37%
680-689	60		738,690	2.20%
690-699	70		957,332	2.85%
700-709	87		1,175,235	3.50%
710-719	99		1,409,018	4.19%
720-729	121		1,438,972	4.28%
730-739	104		1,307,298	3.89%
740-749	146		2,195,942	6.53%
750-759	161		2,262,481	6.73%
760-769	147		1,920,555	5.71%
770-779	176		2,493,586	7.42%
780-789	168		2,278,545	6.78%
790-799	177		2,380,567	7.08%
800-809	199		2,762,508	8.22%
810-819	170		2,437,482	7.25%
820-829	169		2,226,869	6.63%
830-839	176		2,549,543	7.59%
840-850	169		2,612,781	7.77%
TOTAL	2,440	\$	33,608,702	100.00%

Breakdown By Grade Level

Grade Level	Number of Loans		Aggregate Principal Balance	Percentage of
Undergrad Freshman	484	\$	7,384,973	21.97%
Undergrad Sophomore	396		5,646,877	16.80%
Undergrad Junior	377		4,761,078	14.17%
Undergrad Senior	375		4,341,064	12.92%
Undergrad Senior +	156		3,237,719	9.63%
Graduate	142		2,717,509	8.09%
OTHER	510		5,519,482	16.42%
TOTAL	2,440	\$	33,608,702	100.00%

VI. Portfolio Characteristics

Breakdown By Remaining Term to Scheduled Maturity (Months)

Remaining Term	Number of Loans		Aggregate Principal Balance	Percentage of
Less than 61	675	\$	7,266,951	21.62%
61-72	74		566,649	1.69%
73-84	112		943,159	2.81%
85-96	173		2,072,217	6.17%
97-108	255		3,337,079	9.93%
109-120	470		7,896,342	23.49%
121-132	39		500,865	1.49%
133-144	33		479,659	1.43%
145-156	93		1,309,934	3.90%
157-168	169		2,768,121	8.24%
169-180	331		6,182,616	18.40%
181-204	16		285,108	0.85%
TOTAL	2,440	\$	33,608,702	100.00%

Breakdown By Current Borrower Interest Rate (Adjusted for Benefits)

Principal Balance by Interest Rate	Number of Loans		Aggregate Principal Balance	Percentage of
2.01% to 3.00%	57	\$	852,803	2.54%
3.01% to 4.00%	138		2,259,401	6.72%
4.01% to 5.00%	816		11,177,758	33.26%
5.01% to 6.00%	816		11,659,058	34.69%
6.01% to 7.00%	314		3,984,747	11.86%
7.01% to 8.00%	131		1,643,649	4.89%
8.01% to 9.00%	122		1,465,016	4.36%
9.01% to 10.00%	36		427,520	1.27%
10.01% to 11.00%	9		132,266	0.39%
11.01% to 12.00%	1		6,481	0.02%
TOTAL	2,440	\$	33,608,702	100.00%

Breakdown By Days Delinquent (Loans in Repayment Only)

Days Delinquent	Number of Loans		Aggregate Principal Balance	Percentage of
Current	1,199	\$	15,603,114	91.71%
Less than 30 Days	67		871,704	5.12%
30 to 59 Days	14		328,647	1.93%
60 to 89 Days	8		51,207	0.30%
90 to 119 Days	9		75,269	0.44%
120 to 149 Days	-		-	0.00%
150 to 180 Days	2		83,926	0.49%
TOTAL	1,299	\$	17,013,866	100.00%

VI. Portfolio Characteristics**Breakdown By Outstanding Principal Balance by Loan**

Principal Balance by Loan	Number of Loans		Aggregate Principal Balance	Percentage of
\$0 - \$4,999.99	448	\$	1,411,059	4.20%
\$5,000 - \$9,999.99	689		5,076,498	15.10%
\$10,000 - \$14,999.99	462		5,530,958	16.46%
\$15,000 - \$19,999.99	285		4,895,548	14.57%
\$20,000 - \$24,999.99	230		5,109,973	15.20%
\$25,000 - \$29,999.99	133		3,586,246	10.67%
\$30,000 - \$34,999.99	67		2,137,232	6.36%
\$35,000 - \$39,999.99	36		1,343,619	4.00%
\$40,000 - \$44,999.99	25		1,046,319	3.11%
\$45,000 - \$49,999.99	26		1,228,015	3.65%
\$50,000 - \$54,999.99	12		622,178	1.85%
\$55,000 - \$59,999.99	14		798,361	2.38%
\$60,000 - \$64,999.99	7		430,038	1.28%
\$65,000 - \$69,999.99	6		392,659	1.17%
TOTAL	2,440	\$	33,608,702	100.00%

Breakdown By School Type

School Type	Number of Loans		Aggregate Principal Balance	Percentage of
4 Year	2,429	\$	33,536,812	99.79%
Prop	11		71,890	0.21%
TOTAL	2,440	\$	33,608,702	100.00%

VI. Portfolio Characteristics

Breakdown By School				
School Name	Number of Loans		Aggregate Principal Balance	Percentage of
Texas A&M University	628	\$	7,738,719	23.03%
Baylor University	255		6,022,783	17.92%
Texas Tech University	169		1,557,376	4.63%
Texas State University-San Marcos	94		970,908	2.89%
Texas Christian University	39		968,505	2.88%
University of Saint Thomas	32		949,105	2.82%
University of North Texas	96		820,211	2.44%
Rice University	28		746,116	2.22%
University of Arkansas	43		622,721	1.85%
University of Texas at Arlington	74		573,862	1.71%
Dallas Baptist University	44		572,406	1.70%
Concordia University Texas	27		562,870	1.67%
Abilene Christian University	31		540,624	1.61%
University of Houston	58		521,807	1.55%
University of Mary Hardin-Baylor	42		457,518	1.36%
Tarleton State University	47		432,808	1.29%
University of Texas at Dallas	40		390,951	1.16%
University of Texas at Austin	23		385,406	1.15%
New York University	12		364,315	1.08%
Texas Lutheran University	20		338,480	1.01%
TOTAL	1,802	\$	25,537,492	75.98%

Breakdown by Year of First Disbursement				
Year of First Disbursement	Number of Loans		Aggregate Principal Balance	Percentage of
2016	12	\$	99,005	0.29%
2017	98		986,997	2.94%
2018	122		1,299,326	3.87%
2019	117		1,339,868	3.99%
2020	153		1,753,344	5.22%
2021	227		3,016,986	8.98%
2022	406		6,286,369	18.70%
2023	937		14,285,655	42.51%
2024	368		4,541,152	13.51%
TOTAL	2,440	\$	33,608,702	100.00%

VII 2024-1A Term Bond Redemptions			
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**Originally Projected Outstanding Balances of the
2024-1A Senior Series Term Bond Maturing 6/1/2045**

Payment Period	0% CPR 7.3 Yrs	3% CPR 6.3 Yrs	6% CPR 5.4 Yrs	9% CPR 4.8 Yrs	12% CPR 4.2 Yrs	Actual
Closing	100%	100%	100%	100%	100%	100%
6/1/2025	96%	94%	92%	90%	88%	
6/1/2026	88%	83%	80%	77%	73%	
6/1/2027	85%	79%	74%	69%	65%	
6/1/2028	84%	77%	71%	64%	57%	
6/1/2029	81%	70%	59%	48%	39%	
6/1/2030	78%	62%	49%	37%	27%	
6/1/2031	72%	56%	42%	30%	20%	
6/1/2032	51%	35%	21%	10%	0%	
6/1/2033	31%	16%	4%	0%	0%	
6/1/2034	13%	0%	0%	0%	0%	
6/1/2035	0%	0%	0%	0%	0%	