

EISNERAMPER

LOUISIANA PUBLIC FACILITIES AUTHORITY
2011A TAXABLE STUDENT LOAN BACKED
BOND PROGRAM AND SUPER TOP TRUST
ORIGINATION PROGRAM

AGREED UPON PROCEDURES REPORT

FOR THE YEAR ENDED DECEMBER 31, 2023

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INDEPENDENT ACCOUNTANTS' REPORT

To the Board of Trustees
Louisiana Public Facilities Authority
2011 Student Loan Revenue Bond Program
Baton Rouge, Louisiana

We have performed the procedures set forth in the "Schedule of Agreed-Upon Procedures and Results" related to Louisiana Public Facilities Authority's compliance with the requirements described in Chapter 3 of the 2020 edition of the U.S. Department of Education's *Guide for Compliance Attestation Engagements of Lenders Holding Federal Family Education Loan Program Loans* (Guide) relative to Louisiana Public Facilities Authority's 2011A Taxable Student Loan Backed Bond Program and Super Top Trust Origination Program's participation in the Federal Family Education Loan (FFEL) program, during the year ended December 31, 2023. Management is responsible for its compliance with the requirements of laws, regulations, contracts, and grant agreements applicable to the FFEL program.

Louisiana Public Facilities Authority has agreed to acknowledge that the procedures performed are appropriate to meet the intended purpose of assisting the users in determining Louisiana Public Facilities Authority's compliance with requirements applicable to the FFEL Program. Additionally, the U.S. Department of Education has agreed to and acknowledged that the procedures performed are appropriate for their purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The accompanying "Schedule of Agreed-Upon Procedures and Results" sets forth the agreed-upon procedures and the results of applying these procedures.

We were engaged by Louisiana Public Facilities Authority to perform this agreed-upon procedures engagement and conducted our engagement in accordance with the Guide; attestation standards established by the AICPA; and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on Louisiana Public Facilities Authority's compliance with the specified requirements. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of Louisiana Public Facilities Authority and to meet our ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the U.S. Department of Education and the Board of Trustees and management of Louisiana Public Facilities Authority, and is not intended to be, and should not be, used by anyone other than the specified parties.

The purpose of this report is intended solely to describe the scope of testing performed on the Louisiana Public Facilities Authority's compliance with requirements applicable to the FFEL program, as required by the U.S. Department of Education, and the results of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose.

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
June 20, 2024

EISNERAMPER
LLP



EXHIBIT A

SCHEDULE OF AGREED-UPON PROCEDURES AND RESULTS

| Agreed-Upon Procedures | Results |
|---|---|
| <p>Lender Servicer Compliance Report: Obtain and review any lender servicer compliance report package(s) used by the lender to satisfy the alternative engagement approach and ascertain that the report package(s) met the requirements of Chapter 3, Section C.1 of the 2020 edition of the U. S. Department of Education’s <i>Guide for Compliance Attestation Engagements of Lenders Holding Federal Family Education Loan Program Loans</i> (Guide) related to:</p> <ul style="list-style-type: none">a) The length and end date of the audit or attestation period.b) The scope of the audit or attestation engagement.c) The professional standards and audit requirements the audit or attestation was performed in accordance with.d) The findings presented in the audit or attestation engagement. | <p>The lender servicer compliance report package(s) used by the lender to satisfy the alternative engagement approach agreed to the requirements of Chapter 3, Section C.1 of the 2020 edition of the U. S. Department of Education’s <i>Guide for Compliance Attestation Engagements of Lenders Holding Federal Family Education Loan Program Loans</i> (Guide).</p> |
| <p>Lender Servicer Compliance Findings:</p> <ul style="list-style-type: none">(1) Using the lender servicer contracts and the lender servicer compliance report package(s) obtained in agreed-upon procedure C.1.a, determine if there were findings of noncompliance in the lender servicer(s) compliance report for any compliance function for which the lender has contracted with the lender servicer(s) to perform. | <p>There were no findings of noncompliance in the lender servicer(s) compliance report(s) for compliance functions for which the lender had contracted with the lender servicer(s) to perform.</p> |

INFORMATION SHEET

Lender Information

Lender Name: Louisiana Public Facilities Authority 2011A Taxable Student Loan Backed Bond Program and Super Top Trust Origination Program
Lender I.D. Number: 805178 and 805149
Telephone Number: (225) 923-0020
Fax No.: (225) 923-0021
President: Tricia Dubroc
Name of Contact: Amy Tuminello, Accountant

Lender Servicer Information

Lender Servicer: Nelnet Loan Services (Lender ID 805178)
Lender Servicer I.D. Number: 700121

Lender Servicers: Educational Services of America d/b/a EdFinancial Services
(Lender IDs 805149 and 805178)
Lender Servicer I.D. Number: 700129

Lender Servicer: Higher Education Servicing Corporation (Lender ID 805149 and 805178)
Lender Servicer I.D. Number: 700064

Audit Firm Information

Type of Engagement: Alternative
Partner in Charge: Amanda Strebeck
Email Address: amanda.strebeck@eisneramper.com
State in Which Licensed: Louisiana
CPA License Number: CPA.25921
CPA Firm's Name: EisnerAmper LLP
Address: 8550 United Plaza Blvd, Suite 1001
Baton Rouge, LA 70809
Telephone No.: (225) 922-4600
Fax No.: (225) 922-4611

PROPRIETARY AND CONFIDENTIAL
INFORMATION OF EDFINANCIAL SERVICES, LLC
Disclosure to third parties without express written consent
of Edfinancial Services, LLC is hereby prohibited.



Knoxville, TN

**COMPLIANCE ATTESTATION ENGAGEMENT OF THE
FEDERAL FAMILY EDUCATION LOAN PROGRAM
AND
INDEPENDENT ACCOUNTANT'S REPORT**

**FOR THE PERIOD:
JANUARY 1, 2023 TO JUNE 30, 2023**



**This report is intended for internal use by management of Edfinancial Services, LLC
and its customers.**

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EDFINANCIAL SERVICES, LLC

COMPLIANCE ATTESTATION ENGAGEMENT OF THE
FEDERAL FAMILY EDUCATION LOAN PROGRAM
AND
INDEPENDENT ACCOUNTANT’S REPORT

FOR THE PERIOD JANUARY 1, 2023 TO JUNE 30, 2023

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LENDER SERVICER AND AUDITOR INFORMATION SHEET

Edfinancial Services, LLC
Knoxville, TN
January 1, 2023 - June 30, 2023

Servicer Information:

Lender ID Number(s): 700129
 Auditee Contact: Wanda Hall, Chief Compliance Officer
 Auditee Email: whall@edfinancial.com
 Auditee Phone: (800) 337-6884

Auditor Information:

Audit Firm: KraftCPAs PLLC
 Firm Address: 555 Great Circle Road,
 Firm City, State: Nashville, TN 37228
 Firm License Number: TN License #19537
 Primary Auditor: Sean Owens, Member
 Primary Email: sowens@kraftcpas.com
 Primary Phone: (615) 242-7351

LISTING OF LENDER CLIENTS

| ID Number | Name of Lender | City | State |
|----------------|-------------------------------|-------------|-------|
| 805149, 805178 | LELA | Baton Rouge | LA |
| 805725 | cPort Credit Union | Portland | ME |
| 824573, 833669 | Nelnet | Lincoln | NE |
| 826294 | Bath Savings | Bath | ME |
| 826351, 824697 | IDAPP | Deerfield | IL |
| 826509 | ASLA | Little Rock | AR |
| 828614 | CSLF | Hartford | CT |
| 829114 | Otis Federal Credit Union | Jay | ME |
| 833646 | First Financial Bank | El Dorado | AR |
| 833805 | Redstone Federal Credit Union | Huntsville | AL |
| 834097, 834544 | North Texas | Arlington | TX |
| 834563 | Edfinancial | Knoxville | TN |

INDEPENDENT ACCOUNTANT’S REPORT ON MANAGEMENT’S ASSERTION ON
COMPLIANCE WITH THE FEDERAL FAMILY EDUCATION LOAN PROGRAM REQUIRED
BY THE U.S. DEPARTMENT OF EDUCATION’S GUIDE FOR FINANCIAL STATEMENT
AUDITS AND COMPLIANCE ATTESTATION ENGAGEMENTS OF LENDER SERVICES
ADMINISTERING FEDERAL FAMILY EDUCATION LOAN PROGRAM

Board of Directors
Edfinancial Services, LLC
Knoxville, Tennessee

We have examined management of Edfinancial Services, LLC’s assertion that Edfinancial Services, LLC (“Edfinancial”) complied with the compliance requirements regarding Interest Benefits and Special Allowance Payments; Loan Records and Administration; Payment Processing; and Due Diligence, Timely Claim Filing, and Curing Violations described in Chapter 3 of the 2020 edition of the U.S. Department of Education’s *Guide for Financial Statement Audits and Compliance Attestation Engagements of Lender Servicers Administering Federal Family Education Loan Program* (the “Guide”) relative to Edfinancial’s participation in the Federal Family Education Loan (“FFEL”) program, for the period January 1, 2023 to June 30, 2023. Edfinancial’s management is responsible for its assertion. Our responsibility is to express an opinion on management’s assertion about Edfinancial’s compliance with the compliance requirements referred to above, based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants; the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the Guide. Those standards and the Guide require that we plan and perform the examination to obtain reasonable assurance about whether management’s assertion about compliance with the compliance requirements referred to above are fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management’s assertions. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management’s assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on Edfinancial’s compliance with the specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, management's assertion that Edfinancial complied with the compliance requirements referred to above for the period January 1, 2023 to June 30, 2023, is fairly stated, in all material respects.

This report is intended solely for the information and use of the U.S. Department of Education, the management of Edfinancial and the specified lenders and the independent auditors of such lenders and is not intended to be and must not be used by anyone other than these specified parties. The purpose of this report is to examine management's assertion about compliance with the compliance requirements referred to above relative to Edfinancial's participation in the FFEL program, for the period January 1, 2023 to June 30, 2023. The report is not suitable for any other purpose.

Kraft CPAs PLLC

Nashville, Tennessee
September 20, 2023

PROPRIETARY AND CONFIDENTIAL
INFORMATION OF EDFINANCIAL SERVICES, LLC
Disclosure to third parties without express written consent
of Edfinancial Services, LLC is hereby prohibited.

EDFINANCIAL SERVICES, LLC

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE PERIOD JANUARY 1, 2023 TO JUNE 30, 2023

There were no findings of noncompliance, significant deficiencies, and material weaknesses identified with the requirements specified in Chapter 3 of the Guide during the compliance attestation engagement for the period January 1, 2023 to June 30, 2023.

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EDFINANCIAL SERVICES, LLC

SUMMARY SCHEDULE OF PRIOR FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2022

There were no findings of noncompliance, significant deficiencies, and material weaknesses identified with the requirements specified in Chapter 3 of the Guide during the prior compliance attestation engagement for the year ended December 31, 2022.



NELNET, INC.

Lincoln, Nebraska

Compliance Attestation Engagement
of the Federal Family Education Loan Program
For the Fiscal Year ended December 31, 2023

NELNET, INC.

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KPMG LLP
Suite 300
1212 N. 96th Street
Omaha, NE 68114-2274

Suite 1120
1248 O Street
Lincoln, NE 68508-1493

Independent Accountants' Examination Report

The Board of Directors
Nelnet, Inc.:

Report on Management's Assertion on Nelnet, Inc.'s compliance with compliance requirements referred to below relative to Nelnet, Inc.'s participation in the FFEL program for the year ended December 31, 2023.

Opinion

We have examined management of Nelnet, Inc.'s assertion that Nelnet, Inc. complied with the compliance requirements regarding Interest Benefits and Special Allowance Payments; Loan Records and Administration; Payment Processing; and Due Diligence, Timely Claim Filing, and Curing Violations described in Chapter 3 of the 2020 edition of the U.S. Department of Education's *Guide for Financial Statement Audits and Compliance Attestation Engagements of Lender Servicers Administering Federal Family Education Loan Program Loans* (Guide) relative to Nelnet, Inc.'s participation in the Federal Family Education Loan (FFEL) program, for the year ended December 31, 2023. Nelnet, Inc.'s management is responsible for its assertions. Our responsibility is to express an opinion on management's assertion about Nelnet, Inc.'s compliance with the compliance requirements referred to above, based on our examination.

In our opinion, Management's Assertion is fairly stated, in all material respects.

Basis for Opinion

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants; the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the Guide. We are required to be independent and to meet our other ethical requirements in accordance with relevant ethical requirements related to the engagement. We believe that the evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

The purpose of this report is to evaluate compliance with the compliance requirements referred to above relative to Nelnet, Inc.'s participation in the FFEL program, for the year ended December 31, 2023. This report is not suitable for any other purpose.

Management's Responsibilities

Management of Nelnet, Inc. is responsible for:

- Nelnet, Inc.'s compliance with the Guide and its assertion;
- designing, implementing and maintaining internal control relevant to compliance with the Guide;
- identifying the specified requirements per the Guide and selecting or developing suitable criteria (if applicable), including interpreting such requirements when there are varying interpretations; and
- evaluating Nelnet, Inc.'s compliance with the Guide.



Our Responsibilities

The attestation standards established by the American Institute of Certified Public Accountants require us to:

- plan and perform the examination to obtain reasonable assurance about whether Management's Assertion is fairly stated, in all material respects; and
- express an opinion on Management's Assertion, based on our examination.

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about whether Management's Assertion is fairly stated that is sufficient and appropriate to provide a basis for our opinion. The nature, timing, and extent of the procedures selected depended on our judgment, including an assessment of the risks of material misstatement of Management's Assertion, whether due to fraud or error. We identified and assessed the risks of material misstatement of Management's Assertion through understanding the Guide and the engagement circumstances. We also obtained an understanding of the internal control relevant to Nelnet, Inc.'s compliance with the Guide in order to design procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of internal controls. Our examination does not provide a legal determination on Nelnet, Inc.'s compliance with the Guide.

KPMG LLP

Lincoln, Nebraska
March 4, 2024



March 4, 2024

KPMG LLP
1248 O St.
Suite 1120
Lincoln, NE 68508

The management of Nelnet, Inc. (Nelnet) provides these assertions to your firm because it is conducting an engagement of Nelnet's compliance with the U.S. Department of Education Office of Inspector General's *Guide for Financial Statement Audits and Compliance Attestation Engagements of Lender Servicers Administering the Federal Family Education Loan Program* (the Guide) for the year ended December 31, 2023. The purpose of the compliance engagement is to express an opinion about whether Nelnet has complied with the requirements, described in the following subsections of Chapter 3, Section C of the Guide:

- §C.1.1 Interest Benefits and Rebate Fees;
- §C.1.2 Special Allowance Payments¹;
- §C.2.1 Loan Records;
- §C.2.2 Student Status;
- §C.2.3 Loan Sales, Purchases, and Transfers;
- §C.3.1 Payment Processing;
- §C.4.1 Due Diligence in the Collection of Delinquent Loans;
- §C.4.2 Timely Claim Filings; and
- §C.4.3 Curing Due Diligence and Timely Claim Filing Violations

We also represent that the management of Nelnet:

- Acknowledges and accepts responsibility for its compliance with the specified requirements;
- Acknowledges and accepts responsibility for establishing an effective internal control structure over compliance;
- Has evaluated its compliance with the specified requirements or its controls for ensuring compliance and detecting noncompliance with requirements, as applicable;
- Asserts that, based on its evaluation of the requirements identified in Chapter 3, Section C of the U.S. Department of Education Office of Inspector General's *Guide for Financial Statement Audits and Compliance Attestation Engagements of Lender Servicers Administering the Federal Family Education Loan Program*, that Nelnet is in compliance with

¹ Within Section C.1.2 (Special Allowance Payments) of the guide, C.1.2.b and C.1.2.c requirements related to accuracy of reporting 9.5 percent floor loans and C.1.2.f requirements related to loans held as trustee on behalf of a government or non-profit entity are not applicable to Nelnet's servicing of its lender clients.



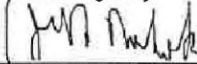


those requirements and the internal controls relating to those requirements are effective;

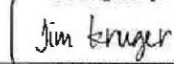
- Has disclosed to you, the auditor, all known noncompliance;
- Has made available to you, the auditor, all documentation related to compliance with the specified requirements;
- Has disclosed any communications from regulatory agencies, internal auditors, and other auditors concerning possible noncompliance with the specified requirements, including communications received between the end of the period addressed in the written assertion and the date of the auditor's report;
- Has disclosed any known noncompliance occurring subsequent to the period for which, or date we are making these assertions, March 4, 2024; and
- Has not provided any interpretations to you, the auditor, of compliance requirements that have varying interpretations.

The management of Nelnet confirms that the assertions and representations provided in this document are true and accurate, to the best of its knowledge and belief.

Sincerely,

DocuSigned by:

DC6BC6D4C6694E2...

Jeff Noordhoek
Chief Executive Officer

DocuSigned by:

E85D91FA16244A3...

Jim Kruger
Chief Financial Officer



NELNET, INC.

Schedule of Findings and Questioned Amounts
Years ended December 31, 2023 and 2022

None noted.

NELNET, INC.

Summary Schedule of Prior Findings
Years ended December 31, 2023 and 2022

None noted.

NELNET, INC.

Background

December 31, 2023

Lenders participating in the Federal Family Education Loan (FFEL) Program frequently engage servicer organizations (servicers) to perform certain functions relating to the administration of that program. Third-party servicers that enter into contracts to administer any aspect of a participating lender's FFEL Program, as provided under Title 34 of the Code of Federal Regulation (C.F.R.) Part 682, are required to submit annual audited financial statements in accordance with 34 C.F.R. §668.23(d)(5). Additionally, Section 428(b)(1)(U) of the Higher Education Act of 1965, as amended, and 34 C.F.R. §682.416(e) require all servicers to have an annual compliance audit performed by a nonfederal auditor. All financial statement audits and compliance attestation engagements conducted to satisfy the statutory and regulatory requirements cited above, except for audits of lenders or servicers that are nonprofit or governmental organizations, must be done in accordance with the Guide for Financial Statement Audits and Compliance Attestation Engagements of Lender Servicers Administering Federal Family Education Loan Program Loans (the Guide) dated September 2020.

As it relates to the lender compliance attestation engagement, lenders using a third-party service organization(s) to service all or part of its FFEL Program loan portfolio may not be able to make all of the assertions required in Chapter III of the Guide for Financial Statement Audits and Compliance Attestation Engagements of Lender Servicers Administering Federal Family Education Loan Program Loans (the Lender Guide) dated September 2020. In those situations, the Department of Education will accept, as meeting the lender compliance attestation engagement requirement, an independent accountants' report based upon an "alternative or combined" engagement as defined in Chapter III Subsection D of the Lender Guide. The lender must obtain from the service organization an audit/attestation report that meets the requirements described in Chapter III Subsection D of the Lender Guide.

The independent accountants' report(s) must include their opinion with respect to the service organization's compliance with the specified requirements in Chapter 3 of the Guide pertaining to functions carried out by the servicing organization.

Nelnet, Inc. (Nelnet) is a for-profit third-party student loan servicing organization responsible for the proper and timely performance of many aspects of student loan processing. Nelnet operates servicing centers in Aurora, Colorado, and Lincoln, Nebraska. The primary services provided to the loan holders by Nelnet are:

- Accepting loan origination and disbursement information on new and existing borrowers
- Processing of general borrower correspondence, forbearance, and deferment requests and borrower status changes
- Receiving and tracking original, imaged, or electronic loan documentation
- Maintaining borrower demographic information while the student is in school, billing accrued interest to the appropriate parties, and combining multiple loans where appropriate
- Processing borrower loans through the grace period, placing the loans into repayment, and calculating monthly payment amounts
- Applying loan payments, calculating delinquency periods, collection activities, claim processing on defaulted loans, and cure procedures for defaulted loans rejected by the guarantor

The functions described above provide a basis for Nelnet to prepare information for the quarterly Lender's Interest and Special Allowance Request and Reports – LaRS.

NELNET, INC.
Background
December 31, 2023

The lender IDs covered by this report are included in Appendix B.

NELNET, INC.

Listing of Lender IDs Covered by Compliance Attestation

December 31, 2023

| | | | | | |
|--------|--------|--------|--------|--------|--------|
| 700204 | 819958 | 829077 | 832124 | 833193 | 833923 |
| 800061 | 820174 | 829212 | 832139 | 833220 | 833924 |
| 805178 | 820682 | 829293 | 832218 | 833253 | 833934 |
| 808170 | 820685 | 829324 | 832275 | 833307 | 833955 |
| 808543 | 820694 | 829346 | 832286 | 833358 | 834006 |
| 808851 | 821013 | 829414 | 832292 | 833405 | 834071 |
| 810436 | 822051 | 829512 | 832336 | 833456 | 834076 |
| 810815 | 822218 | 829565 | 832347 | 833500 | 834097 |
| 811025 | 822440 | 829833 | 832379 | 833528 | 834119 |
| 811303 | 822605 | 829928 | 832407 | 833529 | 834202 |
| 811304 | 823247 | 830091 | 832438 | 833555 | 834223 |
| 811911 | 823459 | 830160 | 832463 | 833570 | 834336 |
| 812089 | 824038 | 830241 | 832494 | 833596 | 834409 |
| 813125 | 824573 | 830267 | 832630 | 833637 | 834416 |
| 813146 | 824945 | 830332 | 832637 | 833668 | 834453 |
| 813574 | 825240 | 830336 | 832848 | 833669 | 834455 |
| 813760 | 825585 | 830351 | 832868 | 833670 | 834469 |
| 814657 | 826191 | 830370 | 832892 | 833733 | 834477 |
| 815675 | 826509 | 830492 | 832897 | 833751 | 834508 |
| 815901 | 826584 | 830720 | 832994 | 833752 | 834543 |
| 817517 | 826910 | 830772 | 833016 | 833760 | 834544 |
| 818505 | 827104 | 830922 | 833017 | 833764 | 834550 |
| 818611 | 827656 | 830977 | 833049 | 833770 | 834576 |
| 819129 | 828416 | 831221 | 833078 | 833804 | 834577 |
| 819133 | 828545 | 831394 | 833084 | 833806 | 999705 |
| 819256 | 828577 | 831807 | 833120 | 833821 | 999712 |
| 819591 | 828580 | 832086 | 833128 | 833893 | |
| 819657 | 828715 | 832108 | 833146 | 833895 | |
| 819873 | 828812 | 832116 | 833174 | 833907 | |

LENDER SERVICER AND AUDITOR INFORMATION SHEET

Nelnet, Inc.
Lincoln, Nebraska
Year Ended December 31, 2023

Servicer Information:

Lender ID Number(s): 700030 and 700121
 Auditee Contact: Carrie Weber, Chief Audit Executive
 Auditee Email: Carrie.weber@nelnet.net
 Auditee Phone: (402) 657 - 7420

Auditor Information:

Audit Firm: KPMG, LLP
 Firm Address: 212 N. 96th Street, Suite 300
 Firm City, State: Omaha, NE
 Firm License Number: 58870
 Primary Auditor: Liz Luckasen
 Primary Email: eluckasen@kpmg.com
 Primary Phone: (402) 438 - 1450

LISTING OF LENDER CLIENTS

| ID Number | Name of Lender | City | State |
|------------------|--|----------------|--------------|
| 700204 | GRANITE EDVANCE CORPORATION UNINSURED | CONCORD | NH |
| 800061 | TRUIST | RICHMOND | VA |
| 805178 | LPFA TRSTEE JP MORGAN TRST CO., NTL ASSO | BATON ROUGE | LA |
| 808170 | SIDNEY FEDERAL CREDIT UNION | SIDNEY | NY |
| 808543 | ASAP/UNION BANK & TRUST | LINCOLN | NE |
| 808851 | ACCESS GROUP | WEST CHESTER | PA |
| 810436 | GREAT WESTERN BANK | SIOUX FALLS | SD |
| 810815 | FIRST NATIONAL BANK OF TEXAS | KILLEEN | TX |
| 811025 | KEY BANK NA | BROOKLYN | OH |
| 811303 | TRUIST | RICHMOND | VA |
| 811304 | TRUIST | RICHMOND | VA |
| 811911 | FIRST NATIONAL BANK OF RIVER FALLS | RIVER FALLS | WI |
| 812089 | TEXAS HIGHER EDUCATION COOR. BOARD | AUSTIN | TX |
| 813125 | ALPENA ALCONA AREA CREDIT UNION | ALPENA | MI |
| 813146 | UNIVERSITY OF MICHIGAN CREDIT UNION | ANN ARBOR | MI |
| 813574 | CUMBERLAND COUNTY FEDERAL CREDIT UNION | FALMOUTH | ME |
| 813760 | KEY BANK NA | BROOKLYN | OH |
| 814657 | LOUISIANA CATHOLIC FEDERAL CREDIT UNI | SHREVEPORT | LA |
| 815675 | PALISADES FEDERAL CREDIT UNION | PEARL RIVER | NY |
| 815901 | LIBERTY FEDERAL CREDIT UNION | EVANSVILLE | IN |
| 817517 | CENTRA CREDIT UNION | COLUMBUS | IN |
| 818505 | BANK OF PRAIRIE DU SAC | PRAIRIE DU SAC | WI |
| 818611 | UNIV OF WISCONSIN CREDIT UNION | MADISON | WI |
| 819129 | BANK MUTUAL | MILWAUKEE | WI |

| ID Number | Name of Lender | City | State |
|------------------|--|------------------|--------------|
| 819133 | BLACK HILLS FEDERAL CREDIT UNION | RAPID CITY | SD |
| 819256 | FOX COMMUNITIES CREDIT UNION | APPLETON | WI |
| 819591 | CELCO FEDERAL CREDIT UNION | NARROWS | VA |
| 819657 | YOUR LEGACY FEDERAL CREDIT UNION | TIFFIN | OH |
| 819873 | TRUIST | RICHMOND | VA |
| 819958 | FARMERS SAVINGS BANK | MINERAL POINT | WI |
| 820174 | DUPONT COMMUNITY CREDIT UNION | WAYNESBORO | VA |
| 820682 | SAN ANTONIO FEDERAL CREDIT UNION | SAN ANTONIO | TX |
| 820685 | INDIANA UNIVERSITY CREDIT UNION | BLOOMINGTON | IN |
| 820694 | SACO VALLEY CREDIT UNION | SACO | ME |
| 821013 | FORT HOOD NATIONAL BANK | KILLEEN | TX |
| 822051 | SABATTUS REGIONAL CREDIT UNION | SABATTUS | ME |
| 822218 | TRI CITY NATIONAL BK | WEST ALLIS | WI |
| 822440 | BAY SHORE CREDIT UNION | MARINETTE | WI |
| 822605 | CES CREDIT UNION | MOUNT VERNON | OH |
| 823247 | BFG FEDERAL CREDIT UNION | AKRON | OH |
| 823459 | ROYAL CREDIT UNION | EAU CLAIRE | WI |
| 824038 | NEW YORK STATE CREDIT UNION | POUGHKEEPSIE | NY |
| 824573 | NELNET ACADEMIC LOAN | INDIANAPOLIS | IN |
| 824945 | MICHIGAN STATE UNIVERSITY | EAST LANSING | MI |
| 825240 | YS FEDERAL CREDIT UNION | YELLOW SPRINGS | OH |
| 825585 | MICHIGAN FINANCE AUTHORITY (MFA) SLP | LANSING | MI |
| 826191 | FIRST NEW YORK FEDERAL CREDIT UNION | ALBANY | NY |
| 826509 | ARKANSAS STUDENT LOAN AUTHORITY | LITTLE ROCK | AR |
| 826584 | SIMPLICITY CREDIT UNION | MARSHFIELD | WI |
| 826910 | COMMUNITY FIRST CREDIT UNION | APPLETON | WI |
| 827104 | EQUITABLE BANK, SSB | MILWAUKEE | WI |
| 827656 | LANDMARK CREDIT UNION | NEW BERLIN | WI |
| 828416 | UNITED FEDERAL CREDIT UNION | ST. JOSEPH | MI |
| 828545 | GREAT WESTERN BANK | SIOUX FALLS | SD |
| 828577 | RHODE ISLAND STUDENT LOAN AUTHORITY | WARWICK | RI |
| 828580 | GREAT MIDWEST BANK, SSB | BROOKFIELD | WI |
| 828715 | PREMIER FINANCIAL CREDIT UNION | NEW HOLSTEIN | WI |
| 828812 | FORWARD FINANCIAL CREDIT UNION | NIAGARA | WI |
| 829077 | WELLS FARGO FOR NAVIENT STUDENT LN TRUST | FISHERS | IN |
| 829212 | TEACHERS CREDIT UNION | BELOIT | WI |
| 829293 | MASS MUTUAL FEDERAL CREDIT UNION | SPRINGFIELD | MA |
| 829324 | STARK FEDERAL CREDIT UNION | CANTON | OH |
| 829346 | MEMBERS' ADVANTAGE CREDIT UNION | WISCONSIN RAPIDS | WI |
| 829414 | FOX COMMUNITIES CREDIT UNION | APPLETON | WI |
| 829512 | GPO FEDERAL CREDIT UNION | NEW HARTFORD | NY |
| 829565 | CREIGHTON FEDERAL CREDIT UNION | OMAHA | NE |
| 829833 | M-O FEDERAL CREDIT UNION | HURON | SD |
| 829928 | AFFINITY PLUS CREDIT UNION | ST PAUL | MN |
| 830091 | PATENT & TRADEMARK OFFICE FEDERAL CU | ALEXANDRIA | VA |
| 830160 | SC STUDENT LOAN CORP | COLUMBIA | SC |
| 830241 | CHRISTIAN COMMUNITY CREDIT UNION | COVINA | CA |

| ID Number | Name of Lender | City | State |
|------------------|--|------------------|--------------|
| 830267 | MIDWEST COMMUNITY FEDERAL CREDIT UNION | DEFIANCE | OH |
| 830332 | FOX COMMUNITIES CREDIT UNION | APPLETON | WI |
| 830336 | MN VALLEY FEDERAL CREDIT UNION | MANKATO | MN |
| 830351 | SC STUDENT LOAN CORP | COLUMBIA | SC |
| 830370 | EVERGREEN CREDIT UNION | NEENAH | WI |
| 830492 | ASSOCIATED BANC CORP | GREEN BAY | WI |
| 830720 | STEBEN CITIZENS FEDERAL CREDIT UNION | BATH | NY |
| 830772 | STANFORD FEDERAL CREDIT UNION | PALO ALTO | CA |
| 830922 | SHEBOYGAN AREA CREDIT UNION | SHEBOYGAN | WI |
| 830977 | POLICE & FIRE FEDERAL CREDIT UNION | PHILADELPHIA | PA |
| 831221 | SC STUDENT LOAN CORP | COLUMBIA | SC |
| 831394 | OAKDALE CREDIT UNION | OAKDALE | WI |
| 831807 | SC STUDENT LOAN CORP | COLUMBIA | SC |
| 832086 | GENESEE CO-OP FEDERAL CREDIT UNION | ROCHESTER | NY |
| 832108 | KEMBA FINANCIAL CREDIT UNION | GAHANNA | OH |
| 832116 | FIREFIGHTERS COMMUNITY CREDIT UNION | CUYAHOGA HEIGHTS | OH |
| 832124 | ASSOCIATED SCHOOL EMPLOYEES CU | LORDSTOWN | OH |
| 832139 | KNOWLEDGEWORKS FOUNDATION | LINCOLN | NE |
| 832218 | PENOBSCOT COUNTY FEDERAL CREDIT UNION | OLD TOWN | ME |
| 832275 | UNIVERSITY OF MICHIGAN CREDIT UNION | ANN ARBOR | MI |
| 832286 | ACMG FEDERAL CREDIT UNION | SOLVAY | NY |
| 832292 | UNITED CREDIT UNION | MEXICO | MO |
| 832336 | CONSUMERS PROFESSIONAL CREDIT UNION | LANSING | MI |
| 832347 | GREATER TEXAS SERVICES | BRYAN | TX |
| 832379 | NORTHWEST HILLS CREDIT UNION | TORRINGTON | CT |
| 832407 | BUFFALO METROPOLITAN FCU | BUFFALO | NY |
| 832438 | WESTAR FEDERAL CREDIT UNION | CAMILLUS | NY |
| 832463 | HEALTH ROCKWELL EMPLOYEE FCU | HEATH | OH |
| 832494 | SYMPHONY FEDERAL CREDIT UNION | BOSTON | MA |
| 832630 | OUR COMMUNITY FEDERAL CREDIT UNION | SHELTON | WA |
| 832637 | TELHIO CREDIT UNION | COLUMBUS | OH |
| 832848 | FREEDOM COMMUNITY CREDIT UNION | FARGO | ND |
| 832868 | CENTRICITY CREDIT UNION | HERMANTOWN | MN |
| 832892 | SPOKANE FEDERAL CREDIT UNION | SPOKANE | WA |
| 832897 | COMPASS FEDERAL CREDIT UNION | FULTON | NY |
| 832994 | GRANITE EDVANCE CORPORATION | CONCORD | NH |
| 833016 | SC STUDENT LOAN CORP | COLUMBIA | SC |
| 833017 | SC STUDENT LOAN CORP | COLUMBIA | SC |
| 833049 | NEW HAMPSHIRE POSTAL CREDIT UNION | MANCHESTER | NH |
| 833078 | BRAZOS STUDENT FINANCE CORPORATION | WACO | TX |
| 833084 | CENTRICITY CREDIT UNION | HERMANTOWN | MN |
| 833120 | AREA COMMUNITY CREDIT UNION | GRAND FORKS | ND |
| 833128 | SC STUDENT LOAN CORP | COLUMBIA | SC |
| 833146 | GOLDEN RULE COMMUNITY CREDIT UNION | RIPON | WI |
| 833174 | M&T TRUST AS ELT FOR ALL 2013, LLC | EL SEGUNDO | CA |
| 833193 | SC STUDENT LOAN CORP | COLUMBIA | SC |
| 833220 | KEY CORP STUDENT LOAN TRUST | OVERLAND PARK | KS |

| ID | Name of Lender | City | State |
|-----------|--|--------------|--------------|
| 833253 | NAVIENT EDUCATION TRUST | FISHERS | IN |
| 833307 | SC STUDENT LOAN CORP | COLUMBIA | SC |
| 833358 | TWO HARBORS FEDERAL CREDIT UNION | TWO HARBORS | MN |
| 833405 | STUDENT LOAN FINANCE CORPORATION | ABERDEEN | SD |
| 833456 | NHELP-II, LLC | LINCOLN | NE |
| 833500 | NELNET EDUCATION LOAN FUNDING, INC. | LINCOLN | NE |
| 833528 | SELF-HELP FEDERAL CREDIT UNION | VELLEJO | CA |
| 833529 | T.H.E. LOAN PROGRAM | EAGAN | MN |
| 833555 | LIBERT FIRST CREDIT UNION | LINCOLN | NE |
| 833570 | ACCESS GROUP INC | WILMINGTON | DE |
| 833596 | MARATHON COUNTY EMPLOYEES CREDIT UNION | WAUSAU | WI |
| 833637 | NORTHERN COMMUNITIES CREDIT UNION | DULUTH | MN |
| 833668 | SC STUDENT LOAN CORP | COLUMBIA | SC |
| 833669 | NELNET ACADEMIC LOAN | LINCOLN | NE |
| 833670 | NHELP-III, INC. | LINCOLN | NE |
| 833733 | COLLEGE LOAN CORPORATION | LAS VEGAS | NV |
| 833751 | M&T TRUST AS ELT FOR ALL 2012, LLC | HARRISBURG | PA |
| 833752 | M&T TRUST AS ELT FOR ALL 2010, LLC | HARRISBURG | PA |
| 833760 | OKLAHOMA CENTRAL CREDIT UNION | TULSA | OK |
| 833764 | DEXSTA FEDERAL CREDIT UNION | WILMINGTON | DE |
| 833770 | FEDERATED STUDENT FINANCE CORPORATION | WACO | TX |
| 833804 | KEY BANK NA | BROOKLYN | OH |
| 833806 | USBANK TRUSTEE FOR BRAZOS HEA | WACO | TX |
| 833821 | UNION BANK AS TRUSTEE FOR HRB RETAIL | LINCOLN | NE |
| 833893 | FRANDSEN BANK & TRUST | LAKEVILLE | MN |
| 833895 | NELNET MGT CORP-1 AND AFFILIATES | LINCOLN | NE |
| 833907 | NELNET STUDENT LOAN FUNDING | LINCOLN | NE |
| 833923 | COLLEGE LOAN CORP/BNY ELT | LAS VEGAS | NV |
| 833924 | EDGE FEDERAL CREDIT UNION | LIVERPOOL | NY |
| 833934 | NELNET STUDENT LOAN TRUST | LINCOLN | NE |
| 833955 | GCO ED LOAN FUND MSTR TRST-II | LINCOLN | NE |
| 834006 | KEY BANK NA | BROOKLYN | OH |
| 834071 | NAVIENT EDUCATION FINANCE CORP | LINCOLN | NE |
| 834076 | PCG ALG C/O NIMBUS ONE | SAN DIEGO | CA |
| 834097 | NORTH TEXAS HIGHER EDUCATION AUTHORITY | ARLINGTON | TX |
| 834119 | GOAL FINANCIAL, LLC | SAN DIEGO | CA |
| 834202 | NELNET ACADEMIC LOAN | INDIANAPOLIS | IN |
| 834223 | WACHOVIA EDUCATION LOAN FUNDING, LLC | LINCOLN | NE |
| 834336 | ZIONS FIRST NATIONAL BANK AS ELT ED LOAN | DENVER | CO |
| 834409 | BRAZOS EDUCATION LOAN AUTHORITY | WACO | TX |
| 834416 | US BANK ELT FOR BARCLAYS BANK PLC | LINCOLN | NE |
| 834453 | SC STUDENT LOAN CORP | COLUMBIA | SC |
| 834455 | M&T TRUST COMPANY ELT ECMC GROUP | MINNEAPOLIS | MN |
| 834469 | SC STUDENT LOAN CORP | COLUMBIA | SC |
| 834477 | SC STUDENT LOAN CORP | COLUMBIA | SC |
| 834508 | SC STUDENT LOAN CORP | COLUMBIA | SC |
| 834543 | UNION BANK/TRUST (ELT) FHLB | LINCOLN | NE |

| ID | | | |
|---------------|---|-------------|--------------|
| Number | Name of Lender | City | State |
| 834544 | NORTH TEXAS HIGHER EDUCATION AUTHORITY | ARLINGTON | TX |
| 834550 | SLFC WELLS FARGO AS ELT | ABERDEEN | SD |
| 834576 | NELNET BANK | DRAPER | UT |
| 834577 | NORTH TEXAS HIGHER EDUCATION AUTHORITY | ARLINGTON | TX |
| 999705 | COLLEGE ACCESS NETWORK - LOAN SERVICING | DENVER | CO |
| 999712 | ILLINOIS OPPORTUNITY LOAN PROGRAM | DEERFIELD | IL |

Representation of:
Higher Education Servicing Corporation
4381 W Green Oaks Blvd Ste 200
Arlington, Texas 76016

Provided to:
FORVIS, LLP
Certified Public Accountants
777 Main Street, Suite 2000
Fort Worth, Texas 76102

The undersigned ("We") are providing this letter in connection with FORVIS' examination of our written assertion about Higher Education Servicing Corporation's (HESC) compliance with the U.S. Department of Education's Office of the Inspector General (ED/OIG) *2020 Guide for Compliance Attestation Engagements of Lenders Holding Federal Family Education Loan Program Loans (Guide)* as of and for the year ended August 31, 2023.

Our representations are current and effective as of the date of FORVIS' report: March 5, 2024.

Our engagement with FORVIS is based on our contract for services dated: August 1, 2023.

Confirmation of Matters Specific to the Subject Matter of FORVIS' Report

We confirm, to the best of our knowledge and belief, the following:

1. We make the following assertions: We are responsible for complying with U.S. Department of Education requirements relating to participation in the Federal Family Education Loan Program.
 - a. HESC complied with all criteria effective during the attestation period, as appropriate, for the Interest Benefits and Special Allowance Payments attestation objectives included in Chapter 2, Section C of the *Guide for Compliance Attestation Engagements of Lenders Holding Federal Family Education Loan Program Loans*.
 - b. HESC complied with all criteria effective during the attestation period, as appropriate, for the Loan Records and Administration attestation objectives included in Chapter 2, Section C of the *Guide for Compliance Attestation Engagements of Lenders Holding Federal Family Education Loan Program Loans*, including those related to Loan Records; Student Status; and Loan Sales, Purchases, and Transfers.
 - c. HESC complied with all criteria effective during the attestation period, as appropriate, for the Payment Processing attestation objectives included in Chapter 2, Section C of the *Guide for Compliance Attestation Engagements of Lenders Holding Federal Family Education Loan Program Loans*.
 - d. HESC complied with all criteria effective during the attestation period, as appropriate, for the Due Diligence, Timely Claim Filing, and Curing Violations attestation objective included in Chapter 2, Section C of the *Guide for Compliance Attestation Engagements of Lenders Holding Federal Family Education Loan Program Loans*.
2. All relevant matters are reflected in the evaluation of the assertion.
3. All known matters contradicting the assertion and any communication from regulatory agencies or others affecting the assertion have been disclosed to you, including any communications received between the end of the period addressed in the written assertion and the date of your report.

4. We are responsible for the assertions.
5. We are responsible for the selection of suitable criteria and determining that such criteria are appropriate for our purposes.
6. We have provided you with all relevant information and access.
7. We have disclosed to you all known matters that would materially affect the assertions.
8. We have disclosed to you all known events subsequent to the period of the subject matter being reported on that would have a material effect on the assertion.
9. With regard to compliance, we acknowledge the following:
 - a. We are responsible for establishing and maintaining effective internal control over compliance.
 - b. We have performed an evaluation of compliance with the specified requirements.
10. We acknowledge our responsibility for the design and implementation of programs and controls to prevent and detect fraud.
11. We have no knowledge of any known or suspected fraudulent financial reporting or misappropriation of assets involving:
 - a. Management or employees who have significant roles in internal control, or
 - b. Others, where activities of others could have a material effect on the subject matter.
12. We have no knowledge of any allegations of fraud or suspected fraud affecting the subject matter received in communications from employees, customers, regulators, suppliers, or others.
13. We have disclosed to you all known instances of noncompliance or suspected noncompliance with laws and regulations affecting the subject matter.
14. We have disclosed to you all deficiencies in internal control relevant to the subject matter of which we are aware.
15. We have responded fully and truthfully to all your inquiries.

Phillip Wambsganss

Phillip Wambsganss (Mar 5, 2024 15:13 CST)

Phillip Wambsganss, Executive Director

Denise Dunn-Trakshel

Denise Dunn-Trakshel, Controller

FORVIS

Higher Education Servicing Corporation, Inc. Arlington, Texas

Lender IDs:

834097

834544

831606

805149

805178

**Standard Compliance Attestation Engagement
of the Federal Family Education Loan
Program – Independent Accountant’s Report**

For the Year Ended August 31, 2023



Higher Education Servicing Corporation, Inc.
August 31, 2023

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14241 Dallas Parkway, Suite 1100 / Dallas, TX 75254

P 972.702.8262 / F 972.702.0673

forvis.com

Independent Accountants' Report

Board of Directors
Higher Education Servicing Corporation, Inc.
Arlington, Texas

We have examined management of Higher Education Servicing Corporation, Inc.'s (HESC)'s assertions that HESC complied with the compliance requirements regarding Interest Benefits and Special Allowance Payments; Loan Records and Administration; Payment Processing; and Due Diligence, Timely Claim Filing, and Curing Violations described in Chapter 2 of the 2020 edition of the U. S. Department of Education's *Guide for Compliance Attestation Engagements of Lenders Holding Federal Family Education Loan Program Loans* (Guide) relative to HESC's participation in the Federal Family Education Loan (FFEL) program, for the year ended August 31, 2023. HESC's management is responsible for its assertions. Our responsibility is to express an opinion on management's assertions about HESC's compliance with the compliance requirements referred to above based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants; the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the Guide. Those standards and the Guide require that we plan and perform the examination to obtain reasonable assurance about whether management's assertions are fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertions. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertions, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the HESC's compliance with the specified compliance requirements referred to above.

In our opinion, management's assertions that Higher Education Servicing Corporation complied with the compliance requirements referred to above for the year ended August 31, 2023, is fairly stated, in all material respects.

The purpose of this report is to evaluate compliance with the compliance requirements referred to above relative to HESC's participation in the FFEL program, for the year ended August 31, 2023. The report is not suitable for any other purpose.

FORVIS,LLP

Dallas, Texas
March 5, 2024

Management's Assertions

HESC complied with all criteria effective during the attestation period, as appropriate, for the Interest Benefits and Special Allowance Payments attestation objectives included in Chapter 2, Section C of the *Guide for Compliance Attestation Engagements of Lenders Holding Federal Family Education Loan Program Loans*.

HESC complied with all criteria effective during the attestation period, as appropriate, for the Loan Records and Administration attestation objectives included in Chapter 2, Section C of the *Guide for Compliance Attestation Engagements of Lenders Holding Federal Family Education Loan Program Loans*, including those related to Loan Records; Student Status; and Loan Sales, Purchases, and Transfers.

HESC complied with all criteria effective during the attestation period, as appropriate, for the Payment Processing attestation objectives included in Chapter 2, Section C of the *Guide for Compliance Attestation Engagements of Lenders Holding Federal Family Education Loan Program Loans*.

HESC complied with all criteria effective during the attestation period, as appropriate, for the Due Diligence, Timely Claim Filing, and Curing Violations attestation objective included in Chapter 2, Section C of the *Guide for Compliance Attestation Engagements of Lenders Holding Federal Family Education Loan Program Loans*.

Higher Education Servicing Corporation, Inc.
Schedule of Findings and Questioned Costs
For the Year Ended August 31, 2023

No matters are reportable.

Higher Education Servicing Corporation, Inc.
Summary Schedule of Prior Findings
For the Year Ended August 31, 2023

No matters are reportable.

Attachment 1

Background

Section 428(b)(1)(U) of the Higher Education Act of 1965 (HEA), as amended, requires servicer organizations to obtain an annual service compliance audit unless the servicer contracts with only one lender and the audit of that lender's FFEL program involves every aspect of the servicer's administration of that FFEL program. The HEA requires that these audits be performed in accordance with standards applicable to attestation engagements contained in The U.S. General Accounting Office's (GAO) *Government Auditing Standards*, issued by the Comptroller General of the United States. The regulations implementing the audit requirement (34 CFR 682.305(c)) specify that procedures for conducting the audit are available in a guide developed by the Department of Education's (ED) Office of the Inspector General, *Guide for Compliance Attestation Engagements of Lenders Holding Federal Family Education Loan Program Loans* (Guide).

Higher Education Servicing Corporation (HESC) is a third-party student loan servicer responsible for the proper and timely performance of many aspects of loan processing. These services are provided on behalf of the organizations that hold student loans which choose not to perform the required activities themselves. The primary functions of HESC and its Servicing System (the System) are:

- Receipt and processing of borrower inquiries, both received in writing and via telephone, receipt and processing of all borrower correspondence, deferment and forbearance requests, graduation date changes, and repayment plan changes, including Income-Based Repayments;
- Receipt and maintenance of loan documents received in either original hard copy format, electronic microfilm or imaged copies;
- Management of student loans based on the borrower status, including the billing of accrued interest to the appropriate party;
- Billing and processing of payments on loans; and
- Maintenance of borrower account histories, showing relevant activity on the account, including due diligence procedures, as required by federal regulations and guarantor policies for claim payment on defaulted loans.

The primary functions described above allow HESC to prepare billing information for the quarterly *Lenders Interest and Special Allowance Request and Reports* ("LaRS") and submit this information directly to ED. Because HESC's service to its lender clients is limited to the preparation of the LaRS, HESC's lender clients are responsible for payments to ED for any loan origination fees and/or excess interest rebates that may exceed the interest and/or special allowance payments due from ED.

On page 2 are the assertions made to FORVIS, LLP by HESC's management regarding our preparation of information for the LaRS. As noted earlier, these assertions are in compliance with requirements of Chapter 2, Section C of the *Guide for Compliance Attestation Engagements of Lenders Holding Federal Family Education Loan Program Loans*.

Attachment 2

**Lender Servicer, Listing of Lender IDs, and Auditor Information Sheet
August 31, 2023**

| | |
|--|---|
| <u>Lender Servicer Information:</u> | |
| Lender Servicer Name: | Higher Education Servicing Corporation |
| Lender Servicer ID Number(s): | 700064 |
| Telephone Number: | (817) 265-9158 |
| Fax Number (Gen Acct): | (817) 792-7865 |
| Executive Director: | Mr. Phillip Wambsganss |
| Name of Contact Person and Title: | Mr. Phil Kinman, Director Policy and Compliance |

| <u>Lender Number</u> | <u>Lender Name</u> |
|-----------------------------|--|
| 834097 | North Texas Higher Education Authority |
| 834544 | North Texas Higher Education Authority |
| 831606 | First Convenience Bank |
| 805149 | Louisiana Education Loan Authority |
| 805178 | Louisiana Education Loan Authority |

| | |
|--|-------------------------------|
| <u>Audit Firm Information:</u> | |
| Audit Firm | FORVIS LLP |
| Firm Address | 910 E St. Louis St, Suite 400 |
| Firm City, State | Springfield, Missouri |
| Firm License Number – Principal Office | 2022021035 |
| Firm License Number – Texas | P05029 |
| Primary Auditor | Sara Grenier |
| Primary Email | Sara.Grenier@FORVIS.com |
| Primary Phone | (817) 332-2301 |

Patricia A. Dubroc
President and CEO

Martin Walke
Vice President



Board of Trustees

Ronald H. Bordelon, Chairman
Dannye W. Malone, Vice Chairman
Craig A. Cherie
David W. Groner
Casey R. Guidry
Matthew T. Valliere
Heather C. Songy

June 20, 2024

EisnerAmper LLP
 8550 United Plaza Blvd, Suite 1001
 Baton Rouge, LA 70809

Ladies and Gentlemen:

In connection with your engagement to apply agreed-upon procedures to our assertions about Louisiana Public Facilities Authority's compliance with certain U.S. Department of Education requirements relating to Louisiana Public Facilities Authority's 2011A Taxable Student Loan Backed Bond Program and Super Top Trust Origination Program's participation in the Federal Family Education Loan (FFEL) Program during the year ended December 31, 2023, we confirm, to the best of our knowledge and belief, the following representations made to you during your engagement:

1. We are responsible for complying with U.S. Department of Education requirements relating to participation in the Federal Family Education Loan Program and for our assertions about such compliance.
2. We are responsible for establishing and maintaining effective internal control over compliance with the specified compliance requirements.
3. We acknowledge responsibility for
 - i. The subject matter and the assertions below:
 - a. Providing all lender service contracts
 - b. Providing all lender servicer engagement reports
 - c. There are no other compliance requirements, other than those noted above, with the Federal Family Education Loan Program that require consideration
 - ii. Selecting the criteria, when applicable; and
 - iii. Determining that such criteria are appropriate for the responsible party's purposes.
4. We have provided you with all relevant information and access under the terms of our agreement.
5. We have performed an evaluation of the Louisiana Public Facilities Authority 2011A Taxable Student Loan Backed Bond Program and Super Top Trust Origination Program's compliance with the specified compliance requirements.
6. We make the following assertions:
 - a. The Nelnet Loan Services and Educational Services of America, Inc. d/b/a EdFinancial Services. compliance audit or attestation engagement report(s) meet the requirements described in Chapter 3, Section C.1, of the *Guide for Compliance Attestation Engagements of Lenders Holding Federal Family Education Loan Program Loans* to be used as a basis for an alternative or combined engagement.

Patricia A. Dubroc
President and CEO

Martin Walke
Vice President



Board of Trustees

Ronald H. Bordelon, Chairman
Danny W. Malone, Vice Chairman
Craig A. Cheramie
David W. Groner
Casey R. Guidry
Matthew T. Valliere
Heather C. Songy

- b. All instances of noncompliance reported in the Nelnet Loan Services and Educational Services of America, Inc. d/b/a EdFinancial Services Compliance audit or attestation engagement report(s) that relate to a FFEL Program compliance functions for which LPFA has contracted Nelnet Loan Services and Educational Services of America, Inc. d/b/a EdFinancial Services to perform have been disclosed to the auditor for inclusion in the lender compliance attestation engagement report by reference.
- 7. The lender IDs covered by the preceding assertions are 805178 and 805149.
- 8. We have disclosed to you all known matters that may contradict our assertions.
- 9. We have disclosed to you all communications from regulatory agencies, internal auditors, guaranty agencies, other independent accountants or consultants, and others regarding compliance with the specified requirements and the resolution of any reported findings in any report within the fiscal year prior to the engagement period. We have also disclosed to you communications received between the end of the compliance period, December 31, 2023, and the date of your report, June 20, 2024.
- 10. We are not aware of any noncompliance with the specified requirements.
- 11. We have disclosed to you all known events subsequent to the date of the compliance period, December 31, 2023, to the date of this letter and the date of your report, June 20, 2024, that would have a material effect on our compliance with requirements.
- 12. We have made available all agreements, documents, and electronic files pertinent to the scope of the engagement.
- 13. For the preceding five years Louisiana Public Facilities Authority has not been limited, suspended, or terminated by ED nor has Louisiana Public Facilities Authority been cited for failure to submit required audits/attestation engagements.
- 14. The LaRS we provided to you are copies of the forms submitted to the U.S. Department of Education. These forms were prepared by Nelnet Loan Services, Educational Services of America, Inc. d/b/a EdFinancial Services and Higher Education Servicing Corporation.
- 15. Your report is intended solely for the information and use of the board of trustees, management and the U.S. Department of Education and Program related parties and is not intended to be and should not be used by anyone other than these specified parties.

Signature: *Patricia A. Dubroc*
 Title: President and CEO
 Date: 6-20-24

Signature: *Amy Tuminello*
 Title: Accountant
 Date: 6/20/2024

Signature: *Martin Walke*
 Title: VicePresident
 Date: 6/20/2024