
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, 2017



Postlethwaite & Netterville

A Professional Accounting Corporation

www.pncpa.com

CONTENTS

	<u>Page</u>
<u>Independent Accountants' Report</u>	1
<u>Procedures and Findings – Exhibit B</u>	2-3
<u>Lender Servicer Attestation Engagement Reports</u>	
<u>Lender and Auditor Information Sheet</u>	
<u>Management Representations and Management Assertions</u>	

INDEPENDENT ACCOUNTANTS' REPORT

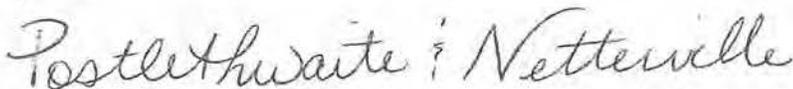
To the Board of Trustees
Louisiana Public Facilities Authority
2011 Student Loan Revenue Bond Program
Baton Rouge, Louisiana

We have performed the procedures described in Exhibit B, which were agreed to by Louisiana Public Facilities Authority and the U.S. Department of Education, as set forth in the *Federal Family Education Loan Program (FFEL Program) Lender Compliance Attestation Engagement Guide*. We performed the procedures solely to assist the specified parties in evaluating Louisiana Public Facilities Authority's compliance with certain U.S. Department of Education requirements applicable to Louisiana Public Facilities Authority's 2011A Taxable Student Loan Backed Bond Program and Super Top Trust Origination Program's participation in the FFEL Program during the year ended December 31, 2017.

Louisiana Public Facilities Authority's management is responsible for compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants and applicable standards contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. The sufficiency of the procedures is solely the responsibility of the U.S. Department of Education and the management of Louisiana Public Facilities Authority. Consequently, we make no representation regarding the sufficiency of the procedures described in Exhibit B either for the purpose for which this report has been requested or for any other purpose. Our procedures and findings are described in Exhibit B.

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on compliance with *The Lender Compliance Attestation Engagement Guide*. Accordingly, we do not express such an opinion. Had we performed other procedures, other matters might have come to our attention that would have been included in this report. Our procedures do not provide a legal determination of the Louisiana Public Facilities Authority's 2011A Taxable Student Loan Backed Bond Program and Super Top Trust Origination Program's compliance with the specified requirements.

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



Baton Rouge, Louisiana
June 4, 2018

EXHIBIT B

PROCEDURES AND FINDINGS

Agreed-Upon Procedures	Results
4.3 Compilation Of The Lender's Interest and Special Allowance Request and Report (LaRS)	
<u>If the Lender Servicer Prepares The LaRS Form:</u> (1) Obtain the lender servicer contract(s), read and review to determine if it contains a provision to prepare the LaRS form for the lender.	Lender Servicers contracts contain provisions to prepare the LaRS form for the lender.
(2) Select 2 of the lender servicer's billings to the lender for each Lender ID and determine whether the billing included a servicer-prepared LaRS form.	P&N noted that there was no separate line item on the billings to prepare the LaRS form. P&N obtained written representation from the lender servicers that the LaRS form preparation was included and billed as part of the monthly servicing fees.
(3) Not applicable for this schedule	
4.4 Lender Servicer Engagement Report	
(1) Obtain and review all lender servicer(s) engagement report(s) obtained by the lender to satisfy the alternative engagement approach and ascertain that the report(s): (a) Includes a statement that the engagement was conducted in accordance with <i>Government Auditing Standards</i> and expresses an opinion on compliance with specified compliance requirements identified in Section III of the <i>FFEL Program Lender Compliance Attestation Engagement Guide</i> that pertain to the functions carried out by the Service organization; (b) Sets forth the scope of the engagement (organization-wide or limited to certain lenders); (c) Covers the same length of period as the lender's reporting period (generally 12 months) ending within 6 months of the end of the lender's reporting period;	The lender servicers engagement reports met the requirements of Section 4.4 (1) (a)-(f) of the <i>Lender Compliance Attestation Engagement Guide</i> .

Agreed-Upon Procedures	Results
4.4 Lender Servicer Engagement Report (continued)	
<p>(d) Identifies what lenders, functions, and compliance requirements are covered by the engagement report;</p> <p>(e) Discloses whether the findings address the FFEL Program compliance requirement functions for which the lender has contracted the lender servicer to perform; and</p> <p>(f) The “Schedule of Findings” contains all required attributes and elements as discussed in Section 5.2 of the <i>FFEL Program Lender Compliance Attestation Engagement Guide</i>.</p> <p>(g) Not applicable for this schedule.</p>	
4.5 Lender Servicer Engagement Report Findings	
(1) Not applicable for this schedule	
(2) Using the lender service engagement report(s) obtained in Step 4.3(C)(2), determine if there are findings of noncompliance for any compliance functions for which the lender has contracted with the lender servicer(s) to perform.	No findings of noncompliance.
(3) Not applicable for this schedule.	



NELNET, INC.

Compliance Audits (Attestation Engagements) for
Lender Servicers that Service Federal Family Education
Loan Program Loans

Year ended December 31, 2017

(With Independent Accountants' Report Thereon)

NELNET, INC.

Table of Contents

	Page
Independent Accountants' Report	1
Report on Management's Assertions on Compliance with Specified Federal Family Education Loan Program Requirements	3
Schedule of Findings and Questioned Amounts	5
Practitioner's Comments on Prior Year's Examination Resolution Matters Relating to the FFEL Program	6
Appendix	
A Background	7
B Listing of Lender IDs Covered by Compliance Attestation	8



In our opinion, management's assertions that Nelnet, Inc. complied with the aforementioned compliance requirements specified in Section 3 of the Guide, relative to Nelnet, Inc.'s administration of the Federal Family Education Loan Program on behalf of its lender clients for the year ended December 31, 2017, are fairly stated, in all material respects.

The purpose of this report is to examine management of Nelnet, Inc.'s assertions that Nelnet, Inc. complied with the aforementioned compliance requirements specified in Section 3 of the Guide, relative to Nelnet, Inc.'s administration of the Federal Family Education Loan Program on behalf of its lender clients for the year ended December 31, 2017. Accordingly, this report is not suitable for any other purpose.

KPMG LLP

Lincoln, Nebraska
March 21, 2018



March 21, 2018

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's *Lender Servicer Financial Statement Audit and Compliance Attestation Guide* (Guide). 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 Section 3 of the Guide:

- §3.2 LaRS Reporting;
- §3.3 Loan Records;
- §3.4 Interest Benefits;
- §3.5 Special Allowance Payments¹;
- §3.6 Loan Sales, Purchases, and Transfers;
- §3.7 Enrollment Reports;
- §3.8 Payment Processing;
- §3.9 Due Diligence in the Collection of Delinquent Loans;
- §3.10 Timely Claim Filings; and
- §3.11 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 Section 3 of the U.S. Department of Education's *Lender Servicer Financial Statement Audit and Compliance Attestation Guide*, that Nelnet is in compliance with those requirements and the internal controls relating to those requirements are effective;

¹ Within Subsection 3.5 (Special Allowance Payments) of the guide, 3.5(c)(1)(e) requirements related to Accuracy of reporting 9.5 percent floor loans and 3.5(c)(1)(f) requirements related to Loan held as trustee on behalf of another entity are not applicable to Nelnet's servicing of its lender clients.

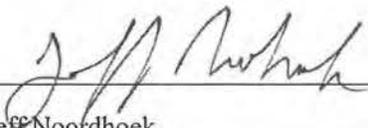




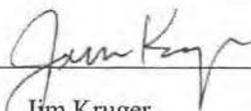
- Has disclosed to you, the auditor, all known noncompliance;
- Has made available to you, the auditor, all documentation related to compliance with the specified requirements;
- Has disclosed any communications from regulatory agencies, internal auditors, and other auditors concerning possible noncompliance 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 21, 2018; 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,



Jeff Noordhoek
Chief Executive Officer



Jim Kruger
Chief Financial Officer



NELNET, INC.

Schedule of Findings and Questioned Amounts
Year ended December 31, 2017

None noted

NELNET, INC.

Practitioner's Comments on Prior Year's Examination
Resolution Matters Relating to the FFEL Program

December 31, 2017

None noted

Appendix A

NELNET, INC.

Background

December 31, 2017

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 *Lender Servicer Financial Statement Audit and Compliance Attestation Guide* (the Guide) dated January 31, 2011.

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 Section III of the *Lender Compliance Attestation Engagement Guide* (the Lender Guide) dated January 31, 2011. 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 Section IV of the Lender Guide. The lender must obtain from the service organization an audit/attestation report that meets the requirements described in Section IV 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 Section III 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.

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

Appendix B

NELNET, INC.

Listing of Lender IDs Covered by Compliance Attestation

December 31, 2017

231455	797577	805041	810086	821978	828242	831822	833456	834257
231804	799577	805178	810088	822022	828259	831836	833457	834307
233580	800061	805317	810240	822239	828295	831846	833471	834315
428577	800802	805806	810470	822366	828577	831867	833487	834316
433078	801890	805943	810509	822660	828610	831923	833495	834356
528577	801891	805974	810691	822908	828785	831929	833500	834378
530160	801894	805995	810815	823065	828875	831970	833501	834409
530868	801935	806078	810900	823584	829030	832057	833585	834420
531300	801943	806126	810973	823817	829077	832095	833610	834435
533078	801947	806208	811303	823964	829223	832139	833643	834453
533806	801953	806361	811304	824004	829257	832339	833668	834465
595577	802285	806400	811353	824060	829302	832347	833669	834469
605156	802560	806595	811949	824135	829394	832415	833670	834477
605178	802794	806773	812211	824289	829458	832502	833702	834489
605974	802828	807329	812265	824327	829489	832640	833733	834494
607743	802913	807418	812300	824504	829565	832775	833741	834503
608036	802983	807539	813169	824573	829626	832934	833770	834508
611353	802995	807669	813571	824690	829691	832988	833806	834510
619628	803017	807743	813760	824890	829769	832998	833817	834527
620682	803094	807745	813979	825033	830111	833016	833820	834529
622660	803128	807809	814392	825323	830160	833017	833821	834543
630160	803238	807950	815502	825342	830186	833051	833832	834544
630351	803258	808036	815678	825495	830227	833074	833872	888577
630868	803264	808134	815688	825585	830248	833078	833873	888884
631221	803266	808140	815897	826087	830293	833079	833874	888886
631300	803342	808173	815979	826140	830309	833088	833880	888991
631387	803359	808238	817408	826212	830351	833093	833881	894577
631484	803408	808258	817409	826351	830489	833128	833883	895577
633016	803414	808260	817411	826442	830525	833174	833890	896577
633078	803447	808316	817516	826509	830529	833193	833895	897577
633193	803547	808426	817729	826710	830547	833205	833907	898577
633307	803557	808471	818313	826717	830617	833207	833923	899577
633806	803588	808489	818478	826757	830628	833211	833928	899980
633820	803606	808543	819524	826861	830772	833214	833934	899988
633832	803608	808606	819590	826865	830868	833220	833953	899998
719873	803634	808628	819628	826943	830953	833247	833955	933078
728577	803645	808633	819873	826947	830977	833249	833963	999420
730160	803670	808662	819931	826978	831008	833253	834011	999494
730351	803672	808711	820334	827283	831122	833258	834042	999503
731221	803694	808732	820393	827511	831149	833273	834059	999705
732347	803695	808851	820622	827537	831221	833294	834071	999712
732775	803709	808863	820682	827567	831300	833305	834088	999717
733016	803710	808874	820685	827603	831361	833307	834097	999999
733017	803758	808877	820937	827735	831419	833318	834098	834420A
733078	803799	808888	821013	827800	831455	833324	834100	834494A
733128	803909	808936	821024	827866	831484	833335	834119	834503A
733193	804012	808942	821339	827945	831593	833361	834159	
733307	804283	809063	821449	827954	831609	833371	834169	
733668	804575	809479	821471	828001	831692	833405	834202	
733806	804860	809685	821666	828067	831735	833416	834213	
734409	804866	809994	821806	828078	831807	833418	834223	
734508	804868	810007	821830	828148	831819	833452	834238	

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: James W. Parks II
Name of Contact: Becky Harmon, Accountant

Lender Servicer Information

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

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

Audit Firm Information

Type of Engagement: Alternative
Partner in Charge: Candace Wright
Email Address: cwright@pncpa.com
State in Which Licensed: Louisiana
CPA License Number: CPA.0018061
CPA Firm's Name: Postlethwaite & Netterville, APAC
Address: 8550 United Plaza Blvd, Suite 1001
Baton Rouge, LA 70809
Telephone No.: (225) 922-4600
Fax No.: (225) 922-4611



**MANAGEMENT'S ASSERTIONS REGARDING COMPLIANCE
WITH THE SPECIFIED COMPLIANCE REQUIREMENTS
INCLUDED IN THE LENDER SERVICER FINANCIAL
STATEMENT AUDIT AND COMPLIANCE ATTESTATION
GUIDE ISSUED BY THE U.S. DEPARTMENT OF
EDUCATION, OFFICE OF INSPECTOR GENERAL
AND
INDEPENDENT ACCOUNTANT'S REPORT**

**FOR THE YEAR:
JANUARY 1, 2017 TO DECEMBER 31, 2017**



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

EDFINANCIAL SERVICES, LLC
REPORT ON MANAGEMENT’S ASSERTIONS
REGARDING COMPLIANCE WITH THE SPECIFIED COMPLIANCE
REQUIREMENTS INCLUDED IN THE
LENDER SERVICER FINANCIAL STATEMENT
AUDIT AND COMPLIANCE ATTESTATION GUIDE
ISSUED BY THE U.S. DEPARTMENT OF EDUCATION,
OFFICE OF INSPECTOR GENERAL
AND
INDEPENDENT ACCOUNTANT’S REPORT
FOR THE YEAR ENDED DECEMBER 31, 2017

TABLE OF CONTENTS

	<u>PAGE</u>
Independent Accountant’s Report on Management’s Assertions regarding Compliance with the Specified Compliance Requirements included in the <i>Lender Servicer Financial Statement Audit and Compliance Attestation Guide</i> issued by the U.S. Department of Education, Office of Inspector General	1 - 2
Lender Servicer and Auditor Information Sheet.....	3 - 4
Management’s Assertions and Representations.....	5 - 7
Schedule of Findings and Questioned Amounts by Compliance Requirement.....	8
Summary Schedule on the Resolution of Prior Engagement Findings.....	9



INDEPENDENT ACCOUNTANT'S REPORT

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 specified compliance requirements regarding LaRS Reporting; Loan Records; Interest Benefits; Special Allowance Payments; Loan Sales, Purchases, and Transfers; Enrollment Reports; Payment Processing; Due Diligence in Collection of Delinquent Loans; Timely Claim Filings; Curing Due Diligence and Timely Filing Violations; and Holding Loans as a Trustee for an Institution of Higher Education or an Affiliated Organization listed in Section 3 of the *Lender Servicer Financial Statement Audit and Compliance Attestation Guide*, for the year ended December 31, 2017. Edfinancial's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertions about Edfinancial's compliance with the specific requirements based on our examination.

Our examination was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants, standards contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the requirements contained in the *Lender Servicer Financial Statement Audit and Compliance Attestation Guide* issued by the U.S. Department of Education, Office of Inspector General. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specific requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. 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.

In our opinion, management's assertions that Edfinancial complied with the specific requirements referred to above, is fairly stated, in all material respects based on the requirements of the *Lender Servicer Financial Statement Audit and Compliance Attestation Guide*.

In accordance with *Government Auditing Standards*, we are required to report significant deficiencies in internal control identifying those considered to be material weaknesses, violations of provisions of contracts or grant agreements, and abuse that could have a material effect on Edfinancial's compliance with the specified requirements regarding LaRS Reporting; Loan Records; Interest Benefits; Special Allowance Payments; Loan Sales, Purchases, and Transfers; Enrollment Reports; Payment Processing; Due Diligence in the Collection of Delinquent Loans; Timely Claim Filings; Curing Due Diligence and Timely Filing Violations; and Holding Loans as a Trustee for an Institution of Higher Education or an Affiliated Organization listed in Section 3 of the *Lender Servicer Financial Statement Audit and Compliance Attestation Guide* and any fraud and illegal acts that are more than inconsequential that come to our attention during our examination. We are also required to obtain the views of management on those matters. We performed our examination to express an opinion on whether management's assertions referred to above are fairly stated, in all material respects, and not for the purpose of expressing an opinion on internal control over the compliance requirements referred to above or on other compliance and other matters; accordingly, we express no such opinions. The results of our examination disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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.

Kraft CPAs PLLC

Nashville, Tennessee
February 27, 2018

EDFINANCIAL SERVICES, LLC

LENDER SERVICER AND AUDITOR INFORMATION SHEET

LENDER SERVICER INFORMATION:

LENDER SERVICER: Edfinancial Services, LLC
LENDER OR SERVICER'S ADDRESS: 298 North Seven Oaks Drive, Knoxville, TN 37922
ENTITY'S ID NUMBER: 700129

TELEPHONE NUMBER: (800) 337-6884
FAX NUMBER: (865) 694-6383

CHIEF EXECUTIVE OFFICER: Wm. Anthony Hollin
PRIMARY CONTACT: Wanda Hall, Senior VP, Chief Compliance Officer

AUDIT FIRM INFORMATION:

MEMBER IN CHARGE: Sean Owens
E-MAIL ADDRESS: sowens@kraftcpas.com
STATE IN WHICH LICENSED AND:
CPA LICENSE NUMBER: TN license # 19537
FIRM'S NAME: KraftCPAs PLLC
ADDRESS: 555 Great Circle Road, Nashville, TN 37228

TELEPHONE NUMBER: (615) 242-7351
FAX NUMBER: (615) 782-4271

EDFINANCIAL SERVICES, LLC

LENDER SERVICER AND AUDITOR INFORMATION SHEET (CONTINUED)

LENDER CLIENT INFORMATION:

The following is a listing of Edfinancial Services, LLC lender clients for the year ended December 31, 2017:

<u>LENDER NAME</u>	<u>LENDER ID(S)</u>
cPort Credit Union	805725
Katahdin Federal Credit Union	805727
Oxford Federal Credit Union	805784
Maine Family Federal Credit Union	805798
Seaboard Federal Credit Union	805800
Central Main	805809
HSBC	808047
First Tennessee	810563
First Farmers & Merchants	810617
First Horizon	810643
US Bank	811930
Bath Savings	826294
ASLA	826509
University Credit Union	827305
Community Credit Union	827597
Evergreen Credit Union	828855
Otis Federal Credit Union	829114
Main Highlands	830544
Atlantic Regional	831775
Sanford Institute for Savings	832364
Nelnet	824573, 833669
FirstBank	833540
First Financial Bank	833646
Redstone Federal Credit Union	833805
National-Louis University	833956
Indiana Wesleyan University	834057
National ED	834378
LELA	805149, 805178
IDAPP	826351, 824697
CSLF	828614
North Texas	831707, 821708, 834097, 834544
Edfinancial	834563



Management's Assertions and Representations

To: KraftCPAs PLLC
555 Great Circle Road
Nashville, TN 37228

ASSERTIONS

The management of Edfinancial Services, LLC ("Edfinancial") provides these assertions and representations to your firm because it is conducting an engagement of Edfinancial's compliance with the U.S. Department of Education's *Lender Servicer Financial Statement Audit and Compliance Attestation Guide* (the "Guide"), for the year ended December 31, 2017. The purpose of the compliance engagement is to express an opinion about whether Edfinancial has complied with the requirements, described in the following subsection of Section 3 of the Guide:

1. LENDER'S INTEREST AND SPECIAL ALLOWANCE REQUEST AND REPORT (LaRS)

Edfinancial complied with the LaRS reporting compliance requirements on behalf of Edfinancial's clients, as described in Section 3.2.

2. LOAN RECORDS

Edfinancial complied with the Loan Record compliance requirements on behalf of Edfinancial's clients, as described in Section 3.3.

3. INTEREST BENEFITS

Edfinancial complied with the Interest Benefits compliance requirements on behalf of Edfinancial's clients, as described in Section 3.4.

4. SPECIAL ALLOWANCE PAYMENTS / RETURN OF EXCESS INTEREST

Edfinancial complied with the Special Allowance Payments/Return of Excess Interest compliance requirements on behalf of Edfinancial's clients, as described in Section 3.5.

5. LOAN SALES, PURCHASES, AND TRANSFERS

Edfinancial complied with the Loan Sales, Purchases, and Transfers compliance requirements on behalf of Edfinancial's clients, as described in Section 3.6.

6. ENROLLMENT REPORTS

Edfinancial complied with the Enrollment Report compliance requirements on behalf of Edfinancial's clients, as described in Section 3.7.

7. PAYMENT PROCESSING

Edfinancial complied with the Payment Processing compliance requirements on behalf of Edfinancial's clients, as described in Section 3.8.

8. DUE DILIGENCE BY LENDERS IN THE COLLECTION OF DELINQUENT LOANS

Edfinancial complied with the Due Diligence by Lenders in the Collection of Delinquent Loans compliance requirements on behalf of Edfinancial's clients, as described in Section 3.9.

9. TIMELY CLAIM FILINGS

Edfinancial complied with the Timely Claim Filings compliance requirements on behalf of Edfinancial's clients, as described in Section 3.10.

10. CURING DUE DILIGENCE AND TIMELY FILING VIOLATIONS

Edfinancial complied with the Curing Due Diligence and Timely Filing Violations compliance requirements on behalf of Edfinancial's clients, as described in Section 3.11.

11. HOLDING LOANS AS A TRUSTEE FOR AN INSTITUTION OF HIGHER EDUCATION OR AN AFFILIATED ORGANIZATION

Edfinancial, for the year ended December 31, 2017, did not hold loans as a trustee; therefore, Edfinancial's compliance with Holding Loans as a Trustee for an Institution of Higher Education or an Affiliated Organization's compliance requirements on behalf of Edfinancial's clients, as described in Section 3.12, was not applicable.

REPRESENTATIONS

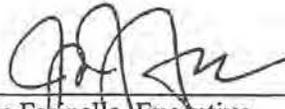
We also represent that the management of Edfinancial:

- Acknowledges and accepts responsibility for its compliance with the specified requirements;
- Acknowledges and accepts responsibility for establishing an effective internal control structure over compliance;
- Acknowledge and accepts responsibility for the design and implementation of program controls to provide reasonable assurance that fraud is prevented and detected;
- We have performed an evaluation of Edfinancial's compliance with the specified compliance requirements. Based on our evaluation, Edfinancial has complied with the specified compliance requirements for the year ended December 31, 2017;
- Asserts that, based on its evaluation of the requirements identified in Section 3 of the U.S. Department of Education's *Lender Servicer Financial Statement Audit and Compliance Attestation Guide*, Edfinancial is in compliance with those requirements and the internal controls relating to those requirements are effective;
- Has been no known noncompliance with the specified compliance requirements for the year ended December 31, 2017 or through the date of this letter;
- Has made available to you, the auditor, all documentation related to compliance with the specified requirements;
- Has disclosed any communications, if any, from regulatory agencies, internal auditors, and other auditors concerning possible noncompliance with the specified requirements, including communications received for the year ended December 31, 2017 or through the date of the accountants' report;
- Has disclosed any known noncompliance occurring subsequent to the period for which, or date we are making these assertions, February 27, 2018; and
- Has not provided any interpretations to you, the auditor, of compliance requirements that have varying interpretations.

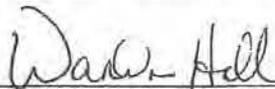
The management of Edfinancial confirms that the assertions and representations provided above are true and accurate, to the best of its knowledge and belief.



Wm. Anthony Hollin
Chairman of the Board and CEO



John Farinella, Executive
Vice President and COO



Wanda Hall, Senior VP and Chief
Compliance Officer

EDFINANCIAL SERVICES, LLC

SCHEDULE OF FINDINGS AND QUESTIONED AMOUNTS BY COMPLIANCE
REQUIREMENT FOR THE YEAR ENDED DECEMBER 31, 2017

No instances of noncompliance with the requirements specified in Section 3 of the *Lender Services Financial Statement Audit and Compliance Attestation Guide* were detected during the engagement.

EDFINANCIAL SERVICES, LLC

SUMMARY SCHEDULE ON THE RESOLUTION OF PRIOR ENGAGEMENT FINDINGS FOR
THE YEAR ENDED DECEMBER 31, 2016

Finding 2016-12-1:

Condition: Noted eight loan deconversions, totaling \$21,933.36, in which the servicer could not produce the required communication with the borrower and communication appears to have not been sent.

Criteria: The lender must (1) comply with the notification requirements in 34 C.F.R. §682.208(e) and 34 C.F.R. §682.208(b)(2) upon assignment or transfer of ownership interest of a Stafford, PLUS, SLS, or Consolidation loan that results in a change in the identity of the party to whom the borrower must send subsequent payments and (2) pay all fees required by 34 C.F.R. §682.305(a)(4).

Universe and Sample Size: There were a total of 6,185 loans deconverted during the period of January 1, 2016 to December 31, 2016, totaling \$23,559,850. Auditor selected a random sample of 60 loans for testing, 30 of which were deconversions.

Cause: The SLSS servicing system does not automatically generate these letters similar to Edfinancial's previous servicing system, so the letters are processed manually. The Conversions Specialist indicated the letters were manually created and sent to the borrower, however, a copy of the letters was not placed in the borrower's imaged file.

Effect or Potential Effect: Due to absent evidence of the letters being created, Edfinancial is unable to prove the letters were sent to the borrowers.

Recommendation for Corrective Action: Since this has become a manual process, Edfinancial should consider implementing a review process to ensure that required communications have been sent to borrowers related to the deconversion of their loan(s).

Action Plan: Beginning February 6, 2017, Edfinancial's Conversion Team will retain copies of the letters sent to a borrower through the manual process. The borrower's servicing system history will also be noted with the date the letter was sent. A copy of the letter will be sent to the scanning department and a process will be implemented to ensure the letter is correctly scanned in. This process has been added to the procedures.

Status: Completed February 6, 2017.

James W. Parks II
President and CEO

Tricia A. Dubroc
VP of Student Loans and Administration

Martin Walke
VP of Economic Development

June 4, 2018



BOARD OF TRUSTEES

Guy Campbell III, Chairman
Ronald H. Bordelon, Vice Chairman
Craig A. Cheramie, Secretary-Treasurer
Michael C. Darnell
Larry Ferdinand
David W. Groner
Casey R. Guidry

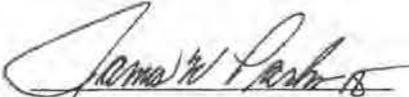
Postlethwaite & Netterville, APAC
8550 United Plaza Boulevard, Suite 1001
Baton Rouge, LA 70809

Ladies and Gentlemen:

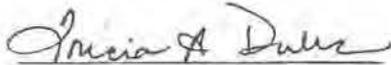
In connection with your engagement to apply agreed-upon procedures to our assertions about Louisiana Public Facilities Authority's compliance with certain U.S. Department of Education requirements relating to Louisiana Public Facilities Authority's 2011A Taxable Student Loan Backed Bond Program and Super Top Trust Origination Program's participation in the Federal Family Education Loan Program (FFEL) during the year ended December 31, 2017, 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 the U.S. Department of Education's reporting requirements relating to participation in the FFEL program.
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 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.
5. The following assertions are correct:
 - a) The information included in the LaRS submitted to ED during the year ended December 31, 2017 were prepared by Nelnet Loan Services and Educational Services of America, Inc. d/b/a Edfinancial Services (the lender servicers).

- b) The lender Servicers' engagement reports meet the requirements in Section IV of the Audit Guide, *Lender Compliance Attestation Engagement Guide for Lenders Holding Federal Family Education Loan Program Loans*, for the alternative method engagement.
- c) All instances of noncompliance reported in the lender servicer engagement reports that relate to a FFEL program compliance requirement function for which the lender has contracted the lender servicer to perform have been disclosed in the lender's engagement report.
6. The lender IDs covered by the preceding assertions are 805178 and 805149.
 7. We have disclosed all communications from regulatory agencies, internal auditors, guaranty agencies, or other independent accountants or consultants, regarding compliance with the specified requirements and the resolution of any reported findings in any report within the immediate two years prior to the engagement period (if any). We have also disclosed to you any communications received between December 31, 2017 and June 4, 2018.
 8. We have made available to you all documentation and other information relating to compliance with the specified requirements.
 9. We have made available all agreements, documents, and electronic files pertinent to the scope of the engagement.
 10. 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.
 11. We have responded fully to all inquires made to us by you during the engagement.
 12. We have not provided any interpretations to you, the auditor, of compliance requirements that have varying interpretations.
 13. The LaRS reports 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 and Educational Services of America, Inc. d/b/a Edfinancial Services.
 14. Your report is intended solely for the information and use of the board of trustees, management and the U.S. Department of Education and is not intended to be and should not be used by anyone other than these specified parties.

Signature: 
 Title: President and CEO
 Date: 6-4-18

Signature: 
 Title: Accountant
 Date: 6-4-2018

Signature: 
 Title: Vice President of Student Loans
 Date: 6-4-18