



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, 2024



## CONTENTS

	<u>Page</u>
<u>Independent Accountants' Report</u>	1-2
<u>Schedule of Agreed-Upon Procedures and Results – Exhibit A</u>	3-4
<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 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, 2024. 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 10, 2025

EISNERAMPER  
LLP





## **EXHIBIT A**

### **SCHEDULE OF AGREED-UPON PROCEDURES AND RESULTS**

<b>Agreed-Upon Procedures</b>	<b>Results</b>
<p><b>Lender Servicer Compliance Report:</b> 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"><li>a) The length and end date of the audit or attestation period.</li><li>b) The scope of the audit or attestation engagement.</li><li>c) The professional standards and audit requirements the audit or attestation was performed in accordance with.</li><li>d) The findings presented in the audit or attestation engagement.</li></ul>	<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><b>Lender Servicer Compliance Findings:</b></p> <p>(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>	<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>



# **Higher Education Servicing Corporation, Inc.**

**Lender IDs:**

**834544**

**834577**

**831606**

**805149**

**805178**

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

For the Year Ended August 31, 2024



**Higher Education Servicing Corporation, Inc.**  
**Contents**  
**For the Year Ended August 31, 2024**

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<b>Independent Accountant’s Report</b> .....	<b>1</b>
<b>Management’s Assertions</b> .....	<b>2</b>
<b>Schedule of Findings and Questioned Costs</b> .....	<b>3</b>
<b>Summary Schedule of Prior Findings</b> .....	<b>4</b>
<b>Attachments</b>	
Background .....	5
Lender Servicer, Listing of Lender IDs, and Auditor Information Sheet.....	6

## Independent Accountant's 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, 2024. 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 HESC's compliance with the specified compliance requirements referred to above.

In our opinion, management's assertions that HESC complied with the compliance requirements referred to above for the year ended August 31, 2024 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, 2024. The report is not suitable for any other purpose.

**Forvis Mazars, LLP**

**Fort Worth, Texas  
February 21, 2025**

**Higher Education Servicing Corporation, Inc.**  
**Management's Assertions**  
**For the Year Ended August 31, 2024**

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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.

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, 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.

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.

**Higher Education Servicing Corporation, Inc.**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended August 31, 2024**

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No matters are reportable.

**Higher Education Servicing Corporation, Inc.**  
**Summary Schedule of Prior Findings**  
**For the Year Ended August 31, 2024**

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No matters are reportable.

**Higher Education Servicing Corporation, Inc.**  
**Attachment 1**  
**Background**

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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 Federal Family Education Loan (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 *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*.

Higher Education Servicing Corporation, Inc. (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 are:

- Receipt and processing of borrower inquiries, received both 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 of 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 Mazars, 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*.



**Higher Education Servicing Corporation, Inc.**  
**Attachment 2**  
**Lender Servicer, Listing of Lender IDs, and Auditor Information Sheet**  
**For the Year Ended August 31, 2024**

<b><u>Lender Servicer Information</u></b>	
Lender Servicer Name	Higher Education Servicing Corporation, Inc.
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

<b><u>Lender Number</u></b>	<b><u>Lender Name</u></b>
834544	North Texas Higher Education Authority
834577	North Texas Higher Education Authority
831606	First Convenience Bank
805149	Louisiana Education Loan Authority
805178	Louisiana Education Loan Authority

<b><u>Audit Firm Information</u></b>	
Audit Firm	Forvis Mazars 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@us.forvismazars.com
Primary Phone	(817) 332-2301

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

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

The undersigned ("We") are providing this letter in connection with Forvis Mazars' 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, 2024..

Our representations are current and effective as of the date of Forvis Mazars' report: February 21, 2025.

Our engagement with Forvis Mazars is based on our contract for services dated: August 12, 2024.

### **Confirmation of Matters Specific to the Subject Matter of Forvis Mazars' Report**

We intend and agree to limit the use of your report only to the Lenders identified in Attachment 2 of the 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 measurement or evaluation of the subject matter or assertion.
3. All known matters contradicting the subject matter or assertion and any communication from regulatory agencies or others affecting the subject matter or 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 subject matter of the assertions.
8. We have disclosed to you all known events subsequent to the period (or point in time) of the subject matter being reported on that would have a material effect on the subject matter or 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 (Feb 21, 2025 12:15 CST)

Phillips Wambsganss, Executive Director

Denise Dunn-Trakshel

Denise Dunn-Trakshel, Controller



**NELNET, INC.**

Lincoln, Nebraska

Compliance Attestation Engagement  
of the Federal Family Education Loan Program

For the Fiscal Year ended December 31, 2024

**NELNET, INC.**

**Table of Contents**

	<b>Page</b>
Independent Accountants' Examination 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
Summary Schedule of Prior Findings	6
<b>Appendix</b>	
A Background	7
B Listing of Lender IDs Covered by Compliance Attestation	9



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, 2024

### *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, 2024 (Management's Assertion).

In our opinion, management's assertion that Nelnet, Inc. complied with the compliance requirements referred to above for the year ended December 31, 2024 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.

### *Intended use or purpose*

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, 2024. This report is not suitable for any other purpose.

Our opinion is not modified in respect of this matter.

### *Management's responsibilities*

Management of Nelnet, Inc. is responsible for:

- Nelnet, Inc.'s compliance with the compliance requirements described in Chapter 3 of the Guide and its assertion;
- designing, implementing and maintaining internal control relevant to compliance with the compliance requirements described in Chapter 3 of the Guide;
- identifying the compliance requirements and selecting or developing suitable criteria (if applicable), including interpreting such requirements when there are varying interpretations;



- evaluating Nelnet, Inc.'s compliance with the compliance requirements described in Chapter 3 of the Guide; and
- fairly stating its assertion.

*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 compliance requirements described in Chapter 3 of the Guide and the engagement circumstances. We also obtained an understanding of the internal control relevant to Nelnet, Inc.'s compliance with the compliance requirements described in Chapter 3 of 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 compliance requirements described in Chapter 3 of the Guide.

*KPMG LLP*

Lincoln, Nebraska  
March 7, 2025



March 7, 2025

KPMG LLP  
121 South 13<sup>th</sup> Street  
Suite 201  
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, 2024. 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 Payments<sup>1</sup>;  
§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

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<sup>1</sup> 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 7, 2025; 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:  
  
DC6BC8D4C0004D2

Jeff Noordhoek  
Chief Executive Officer

DocuSigned by:  
  
EA6091EA16244A3

Jim Kruger  
Chief Financial Officer



**NELNET, INC.**

**Schedule of Findings and Questioned Amounts**

**Years ended December 31, 2024 and 2023**

None noted

**NELNET, INC.**

Summary Schedule of Prior Findings

Years ended December 31, 2024 and 2023

None noted

**NELNET, INC.**

Background

December 31, 2024

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, 2024

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

**NELNET, INC.**

## Listing of Lender IDs Covered by Compliance Attestation

December 31, 2024

700204	820694	829833	832494	833806
800061	821013	829928	832868	833821
805178	822051	830091	832897	833895
808170	822440	830160	832994	833907
808543	822605	830241	833016	833923
808851	823247	830267	833017	833924
810436	823459	830336	833078	833934
810815	824038	830351	833084	833955
811025	824573	830370	833128	834006
811303	824945	830492	833146	834071
811304	825240	830720	833193	834076
811911	825585	830772	833220	834097
812089	826191	830922	833253	834119
813125	826351	830977	833307	834202
813146	826584	831221	833358	834223
813574	826910	831394	833405	834409
813760	827104	831807	833456	834416
814657	827656	832108	833500	834453
815901	828545	832116	833529	834455
817517	828577	832124	833570	834469
818505	828580	832218	833596	834477
819129	828715	832275	833668	834508
819256	828812	832286	833669	834543
819591	829077	832292	833670	834544
819657	829212	832336	833733	834550
819873	829324	832347	833760	834576
819958	829346	832407	833764	834577
820174	829512	832438	833770	999705
820682	829565	832463	833804	999712

## LENDER SERVICER AND AUDITOR INFORMATION SHEET

### Nelnet, Inc. Lincoln, Nebraska Year Ended December 31, 2024

**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. 96<sup>th</sup> Street, Suite 300  
 Firm City, State: Omaha, NE  
 Firm License Number: 58870  
 Primary Auditor: Liz Luckasen  
 Primary Email: eluckasen@kpmg.com  
 Primary Phone: (402) 348 - 1450

### LISTING OF LENDER CLIENTS

<b>ID Number</b>	<b>Name of Lender</b>	<b>City</b>	<b>State</b>
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
815901	LIBERTY FEDERAL CREDIT UNION	EVANSVILLE	IN
817517	CENTRA CREDIT UNION	COLUMBUS	IN
818505	BANK OF PRAIRIE DU SAC	PRAIRIE DU SAC	WI
819129	BANK MUTUAL	MILWAUKEE	WI
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
820694	SACO VALLEY CREDIT UNION	SACO	ME
821013	FORT HOOD NATIONAL BANK	KILLEEN	TX
822051	SABATTUS REGIONAL CREDIT UNION	SABATTUS	ME
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
826351	IDAPP NATIONAL EDUCATION	DEERFIELD	IL
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
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
829324	STARK FEDERAL CREDIT UNION	CANTON	OH
829346	MEMBERS' ADVANTAGE CREDIT UNION	WISCONSIN RAPIDS	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
830267	MIDWEST COMMUNITY FEDERAL CREDIT UNION	DEFIANCE	OH
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	STEUBEN 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
832108	KEMBA FINANCIAL CREDIT UNION	GAHANNA	OH
832116	FIREFIGHTERS COMMUNITY CREDIT UNION	CUYAHOGA HEIGHTS	OH
832124	ASSOCIATED SCHOOL EMPLOYEES CU	LORDSTOWN	OH
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
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
832868	CENTRICITY CREDIT UNION	HERMANTOWN	MN
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
833078	BRAZOS STUDENT FINANCE CORPORATION	WACO	TX
833084	CENTRICITY CREDIT UNION	HERMANTOWN	MN
833128	SC STUDENT LOAN CORP	COLUMBIA	SC
833146	GOLDEN RULE COMMUNITY CREDIT UNION	RIPON	WI
833193	SC STUDENT LOAN CORP	COLUMBIA	SC
833220	KEY CORP STUDENT LOAN TRUST	OVERLAND PARK	KS
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
833529	T.H.E. LOAN PROGRAM	EAGAN	MN
833570	ACCESS GROUP INC	WILMINGTON	DE
833596	MARATHON COUNTY EMPLOYEES CREDIT UNION	WAUSAU	WI
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
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
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
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
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

## **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 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](mailto: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

**Patricia A. Dubroc**  
President and CEO

**Martin Walke**  
Vice President



Board of Trustees

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

June 10, 2025

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, 2024, 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 Higher Education Servicing Corporation 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  
**Dannye 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 Higher Education Servicing Corporation Compliance audit or attestation engagement report(s) that relate to a FFEL Program compliance functions for which LPFA has contracted Nelnet Loan Services and Higher Education Servicing Corporation 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, 2024, and the date of your report, June 10, 2025.
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, 2024, to the date of this letter and the date of your report, June 10, 2025, 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 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

Signature:

Amy J.

Title:

President and CEO

Title:

Accountant

Date:

6-10-25

Date:

6/10/2025

Signature:

Martin Walke

Title:

Vice President

Date:

6/10/25