

**NJCLASS Loan Program Information
2019-1 Indenture
12/31/2019**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NJCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	2,885	43,878,235	12,143	\$ 150,151,428	72.57%
Option 2 Deferred Repayment of Principal	6,655	70,307,917	3,005	\$ 34,010,238	16.44%
Option 3 Deferred Repayment of Principal and Interest	7,255	92,709,950	1,647	\$ 22,734,435	10.99%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	14,177	\$ 174,247,052	N/A
1-30 Days	2,033	24,877,389	12.02%
31-60 Days	339	4,307,620	2.08%
61-90 Days	138	1,748,655	0.85%
91-120 Days	44	633,818	0.31%
121-180 Days	55	940,239	0.45%
Over 181 Days	9	141,328	0.07%
	<u>16,795</u>	<u>\$ 206,896,102</u>	<u>15.78%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 245,536,867	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	4	\$ 64,580	0.0263%
Default - Lit	43	642,565	0.2617%
Death	11	131,656	0.0536%
Cumulative principal repayments on defaulted loans		<u>410</u>	<u>0.0002%</u>
Total defaults		839,209	0.3418% Gross
Less: Total Collected Principal of Default Amount		410	0.0002% Collected
In addition (a) Collection of Interest Accruing Post Default	900		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	<u>1,310</u>		
(c) Collection Cost	<u>393</u>		
Total Net Collection from Defaults	917		
Total principal defaults outstanding		<u>\$ 838,800</u>	<u>0.3416%</u> Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		206,896,102	
Less: Adjustments from Loan System to Financial Statements **		<u>39,643</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 206,935,745</u>	

** The total difference between the Financial Statements and the NJCLASS Loan System is largely due to the Defaulted Loan Receivable balance. Other differences may be the timing of postings (such as loan collections) to the General Ledger but not yet to the Loan System and other miscellaneous adjustments to either the Loan System and/or the General Ledger.

Bonds Outstanding Information	
Bonds Issued	\$ 285,550,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 285,550,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,711,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 5,711,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	295	\$ 1,471,004
4 Year	15,494	179,490,189.55
Proprietary	1,064	26,773,707.66
Consolidations	-	-
Totals	16,853	\$ 207,734,901

RAP			
Loans currently in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	-	\$ -	\$ -

HIARP		
Loans currently in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	-	\$ -

**NJCLASS Loan Program Information
2019-1 Bond Issue - Combined
12/31/2019**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NJCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	2,885	43,878,235	12,143	\$ 150,151,428	73%
Option 2 Deferred Repayment of Principal	6,655	70,307,917	3,005	\$ 34,010,238	16%
Option 3 Deferred Repayment of Principal and Interest	7,255	92,709,950	1,647	\$ 22,734,435	11%

Delinquency Summary				
	# of Loans	Outstanding Balance	Percent of Outstanding Balance	
Not Delinquent	14,177	\$ 174,247,052	N/A	
1-30 Days	2,033	24,877,389	12.02%	
31-60 Days	339	4,307,620	2.08%	
61-90 Days	138	1,748,655	0.85%	
91-120 Days	44	633,818	0.31%	
121-180 Days	55	940,239	0.45%	
Over 181 Days	9	141,328	0.07%	
	<u>16,795</u>	<u>\$ 206,896,102</u>	<u>15.78%</u>	

Charge Off Information				
		Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)		\$ 245,536,867		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	4	\$ 64,580	0.0263%	
Default - Lit	43	642,565	0.2617%	
Death	11	131,656	0.0536%	
Cumulative principal repayments on defaulted loans		<u>410</u>	<u>0.0002%</u>	
Total defaults		839,209	0.3418% Gross	
		410	0.0002% Collected	
Less: Total Collected Principal of Default Amount				
In addition (a) Collection of Interest Accruing Post Default	900			
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Total Gross Collections from Defaults	<u>1,310</u>			
(c) Collection Cost	393			
Total Net Collection from Defaults	<u>917</u>			
Total principal defaults outstanding		<u>\$ 838,800</u>	<u>0.3416% Outstanding</u>	
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 206,896,102		
Less: Adjustments from Loan System to Financial Statements **		<u>39,643</u>		
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 206,935,745</u>		

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Bonds Outstanding Information	
Bonds Issued	\$ 285,550,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 285,550,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,711,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 5,711,000</u>

	Current # of Loans	Outstanding Prin Balance
Loans Outstanding in RAP (Repayment Assistance Program)		\$ -
Loans Outstanding in HIARP (Household Income Affordable Repayment Plan)		-
Total	-	-

The current weighted average interest rate (WAC) for loans in the 2019-1 Bond Issue is 7.12%
The current weighted average FICO score for loans in the 2019-1 Bond Issue is 711
The current weighted average remaining life for loans in the 2019-1 Bond Issue is 150 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	295	\$ 1,471,004
4 Year	15,494	179,490,190
Proprietary	1,064	26,773,708
Consolidations	-	-
Totals	<u>16,853</u>	<u>\$ 207,734,901</u>

RAP			
Loans currently in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	-	\$ -	\$ -

HIARP		
Loans currently in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	-	\$ -

**NJCLASS Loan Program Information
2019-1 Bond Issue
12/31/2019**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NJCLASS Loan System	# of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	1,988	\$ 35,642,928	2,044	\$ 36,269,973	0.00%
Option 2 Deferred Repayment of Principal	2,713	\$ 30,245,639	2,677	\$ 29,868,094	0.00%
Option 3 Deferred Repayment of Principal and Interest	1,288	\$ 15,790,608	1,268	\$ 15,541,108	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,526	\$ 75,168,799	N/A
1-30 Days	412	5,874,754	0.00%
31-60 Days	41	511,586	0.00%
61-90 Days	10	124,036	0.00%
91-120 Days	-	-	0.00%
121-180 Days	-	-	0.00%
Over 181 Days	-	-	0.00%
	<u>5,989</u>	<u>\$ 81,679,175</u>	<u>0.00%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 82,643,526	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.00%
Default - Lit	-	-	0.00%
Death	-	-	0.00%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.00%</u>
Total defaults		-	0.0000% Gross
Less: Total Collected Principal of Default Amount		-	0.00% Collected
In addition			
(a) Collection of Interest Accruing Post Default	-	<u>-</u>	
(b) Recovery of Additional Charges	-	-	
Total Gross Collections from Defaults	-	-	
(c) Collection Cost	-	-	
Total Net Collection from Defaults	-	-	
Total principal defaults outstanding		<u>\$ -</u>	<u>0.0000% Outstanding</u>

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Bonds Called	-
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Bonds Outstanding	<u>\$ 285,550,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,711,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 5,711,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	68	\$ 350,540
4 Year	5,465	61,612,633
Proprietary	456	19,716,002
Consolidations	-	-
Totals	5,989	\$ 81,679,175

RAP			
Loans currently in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	-	\$ -	\$ -

HIARP		
Loans currently in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	-	\$ -

**NJCLASS Loan Program Information
2019-1 Bond Issue-Transferred Loans
12/31/2019**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NJCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	897	\$ 8,235,306	10,099	\$ 113,881,455	90.95%
Option 2 Deferred Repayment of Principal	3,942	\$ 40,062,278	328	\$ 4,142,144	3.31%
Option 3 Deferred Repayment of Principal and Interest	5,967	\$ 76,919,342	379	\$ 7,193,327	5.74%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,651	\$ 99,078,253	N/A
1-30 Days	1,621	19,002,635	15.18%
31-60 Days	298	3,796,034	3.03%
61-90 Days	128	1,624,619	1.30%
91-120 Days	44	633,818	0.51%
121-180 Days	55	940,239	0.75%
Over 181 Days	<u>9</u>	<u>141,328</u>	<u>0.11%</u>
	10,806	\$ 125,216,926	20.87%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 162,893,341	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	4	\$ 64,580	0.0396%
Default - Lit	43	642,565	0.3945%
Death	11	131,656	0.0808%
Cumulative principal repayments on defaulted loans		<u>410</u>	0.0003%
Total defaults		839,209	0.5152% Gross
Less: Total Collected Principal of Default Amount		410	0.0003% Collected
In addition	900		
(a) Collection of Interest Accruing Post Default	-		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	<u>1,310</u>		
(c) Collection Cost	<u>393</u>		
Total Net Collection from Defaults	<u>917</u>		
Total principal defaults outstanding		<u>\$ 838,800</u>	<u>0.5149% Outstanding</u>

** The total difference between the Financial Statements and the NJCLASS Loan System is largely due to the Defaulted Loan Receivable balance. Other differences may be the timing of postings (such as loan collections) to the General Ledger but not yet to the Loan System and other miscellaneous adjustments to either the Loan System and/or the General Ledger.

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	227	\$ 1,120,464
4 Year	10,029	117,877,557
Proprietary	608	7,057,706
Consolidations	-	-
Totals	10,864	\$ 126,055,726

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	-	\$ -	\$ -

HIARP		
	# of Loans	HIARP Eligibility Remaining Balance
Loans currently in HIARP	-	\$ -