

**NICLASS Loan Program Information**  
**2019-1 Indenture**  
**6/30/2023**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1					
Active Repayment of Principal & Interest	11,948	261,831,948	33,494	\$ 488,192,785	76.05%
Option 2					
Deferred Repayment of Principal	17,868	238,142,910	6,006	\$ 114,411,636	17.82%
Option 3					
Deferred Repayment of Principal and Interest	11,438	141,966,723	1,754	\$ 39,337,161	6.13%

Delinquency Summary				
	# of Loans	Outstanding Balance		Percent of Outstanding Balance
Not Delinquent	35,438	\$ 557,563,334.48		N/A
1-30 Days	4,590	67,102,912.45		10.45%
31-60 Days	596	8,534,762.75		1.33%
61-90 Days	242	3,360,284.34		0.52%
91-120 Days	141	2,149,707.45		0.33%
121-180 Days	178	2,199,898.23		0.34%
Over 181 Days	69	1,030,681.57		0.16%
	<u>41,254</u>	<u>\$ 641,941,581</u>		<u>13.14%</u>

Charge Off Information				
		Original Amount of Loans Disbursed		Percentage of Original Disbursements
Total Loans Disbursed from issue (including loans now in default)		\$ 1,064,898,411		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	70	\$ 943,346		0.0886%
Default - Lit	645	9,444,818		0.8869%
Death	129	1,688,014		0.1585%
Cumulative principal repayments on defaulted loans		611,265		0.0574%
Total defaults		12,687,442		1.1914% Gross
Less: Total Collected Principal of Default Amount		611,265		0.0574% Collected
In addition (a) Collection of Interest Accruing Post Default	399,477			
(b) Recovery of Additional Charges	12,971			
Total Gross Collections from Defaults	<u>1,017,712</u>			
(c) Collection Cost	305,314			
Total Net Collection from Defaults	<u>712,399</u>			
Total principal defaults outstanding		\$ 12,076,178		1.1340% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		641,941,581		
Less: Adjustments from Loan System to Financial Statements **		199,624		
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 642,141,206</u>		

\*\* The total difference between the Financial Statements and the NICLASS 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	\$ 800,835,000
Bonds Called	(113,800,000)
Principal Maturity	(31,600,000)
Accretion	-
Bonds Outstanding	<u>\$ 655,435,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 15,608,600
Withdrawals	(6,466,184)
Deposits	(4,021,033)
Ending Balance	<u>\$ 13,161,443</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	643	3,677,255
4 year	36,553	478,242,288
Proprietary	4,902	172,098,216
Consolidations	-	-
Totals	<u>42,098</u>	<u>654,017,759.03</u>

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	94	\$ 1,873,665	\$ 162,640

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	-	\$ -

Loan Forgiveness	
Principal	\$ 6,180,843.35
Interest	\$ 365.15

**NICLASS Loan Program Information**  
**2019-1 Bond Issue - Combined**  
**6/30/2023**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	2,882	42,410,557	11,462	\$ 140,245,624	86%
Option 2 Deferred Repayment of Principal	5,508	68,600,039	934	\$ 15,879,522	10%
Option 3 Deferred Repayment of Principal and Interest	4,365	52,786,606	359	\$ 7,672,055	5%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Net Delinquent	10,868		\$ 140,948,315	N/A
1-30 Days	1,471		17,815,106	10.88%
31-60 Days	192		2,145,166	1.31%
61-90 Days	76		885,299	0.54%
91-120 Days	54		708,682	0.43%
121-180 Days	70		928,913	0.57%
Over 181 Days	22		365,721	0.22%
	<u>12,755</u>		<u>\$ 163,797,201</u>	<u>13.95%</u>

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 348,354,154	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	28		\$ 419,577	0.1204%
Default - Lit	339		4,944,658	1.4194%
Death	54		803,397	0.2306%
Cumulative principal repayments on defaulted loans			<u>798,991</u>	<u>0.0858%</u>
Total defaults			6,466,622	1.8563% Gross
			298,991	0.0858% Collected
Less: Total Collected Principal of Default Amount				
In addition		209,735.61		
(a) Collection of Interest Accruing Post Default		3,569.43		
(b) Recovery of Additional Charges		512,695.97		
(c) Collection Cost		153,808.79		
Total Net Collection from Defaults		<u>358,887.18</u>		
Total principal defaults outstanding			<u>\$ 6,167,631</u>	<u>1.7705% Outstanding</u>
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 163,797,201	
Less: Adjustments from Loan System to Financial Statements **			<u>43,211</u>	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			<u>\$ 163,840,412</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 285,550,000
Bonds Called	(89,700,000)
Principal Maturity	(20,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 175,850,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,711,000
Withdrawals	(2,194,000)
Deposits	-
Ending Balance	<u>\$ 3,517,000</u>

The current weighted average interest rate (WAC) for loans in the 2019-1 Bond Issue is 6.07%  
The current weighted average FICO score for loans in the 2019-1 Bond Issue is 716  
The current weighted average remaining life for loans in the 2019-1 Bond Issue is 129 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	227	\$ 1,178,724.22
4 Year	11,908	143,432,951
Proprietary	1,041	25,353,518
Consolidations	-	-
Totals	<u>13,176</u>	<u>\$ 169,964,833</u>

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	42	\$ 927,866	\$ 6,308

HIARP			
Loans that participated in HIARP	# of Loans	Loan Amount	HIARP Eligibility Remaining Balance
	-	\$ -	\$ -

Loan Forgiveness			
	Principal	Interest	
	\$ 6,180,843.35	\$ 365.15	

**HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY**  
**STUDENT LOAN REVENUE BONDS, SERIES 2019**  
Data as of 6/30/2023

Waterfall for Distribution		
		Remaining Funds Balance
2019-1 Funds Available for Distribution Beginning Balance		140,377,175
Cash received from 2009-A Bond Issue		19,741,441
<b>Total Funds Available for Distribution</b>		<b>160,118,616</b>
(I) Total Principal and Interest Collections (Including Transferred Loans)	207,472,830	367,591,446
(II) Investment Income (43400)	2,717,940	370,309,385
(III) Disbursement Loans Disbursed (Cash)	(181,019,773)	
<b>Total Disbursements</b>	<b>(181,019,773)</b>	<b>189,289,612</b>
(IV) Debt Service Payments	(145,056,645)	44,232,968
(V) Administration and Program Expenses		
Trustee Fee (83500)	(73,871)	
Trustee Expenses	-	
Application Fee Expense	(1,644,899)	
Servicing and Administrative Fee Expense (10070)	(7,867,333)	
Rating Agency Surveillance Fee (85200)	(128,350)	
Additional Program Expenses	-	
Defaulted Loan Collection Expenses	(492,428)	
Refunds Paid	(11,593)	
Other	-	
<b>Total</b>	<b>(10,015,474)</b>	<b>34,217,494</b>
<b>Net Activity</b>	<b>(106,159,681)</b>	

**NJCLASS Loan Program Information**  
**2019-1 Bond Issue**  
**6/30/2023**

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	2,392	\$ 39,155,502	5,783	\$ 94,058,982	0.00%
Option 2					
Deferred Repayment of Principal	3,470	\$ 54,115,906	844	\$ 14,948,303	0.00%
Option 3					
Deferred Repayment of Principal and Interest	1,016	\$ 21,589,931	251	\$ 5,854,054	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,147	\$ 102,479,347	N/A
1-30 Days	600	10,262,361	0.00%
31-60 Days	68	1,077,382	0.00%
61-90 Days	24	286,094	0.00%
91-120 Days	11	189,646	0.00%
121-180 Days	22	413,738	0.00%
Over 181 Days	6	140,772	0.00%
	6,878	\$ 114,861,339	0.00%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from issue (including loans now in default)		\$ 185,460,813	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	2	\$ 39,543	0.00%
Default - Lit	52	989,181	0.00%
Death	12	272,862	0.00%
Cumulative principal repayments on defaulted loans		98,911	0.00%
Total defaults		1,400,497	0.0000% Gross
Less: Total Collected Principal of Default Amount		312,405.49	98,911
In addition (a) Collection of Interest Accruing Post Default	30,073		
(b) Recovery of Additional Charges			
Total Gross Collections from Defaults	138,984		
(c) Collection Cost	38,695		
Total Net Collection from Defaults	90,289		
Total principal defaults outstanding		\$ 1,301,586	0.0000% Outstanding

\*\* 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	(89,700,000)
Principal Maturity	(20,000,000)
Accrion	
Bonds Outstanding	\$ 175,850,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,711,000
Withdrawals	(2,194,000)
Deposits	
Ending Balance	\$ 3,517,000

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	54	\$ 597,717
4 Year	6,199	93,737,725
Proprietary	651	21,827,474
Consolidations	-	-
Totals	6,944	\$ 116,162,925

**NICLASS Loan Program Information  
2019-1 Bond Issue-Transferred Loans  
6/30/2023**

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	490	\$ 3,255,055	5,679	\$ 46,186,642	94.38%
Option 2 Deferred Repayment of Principal	2,038	\$ 14,484,133	90	\$ 931,219	1.90%
Option 3 Deferred Repayment of Principal and Interest	3,349	\$ 31,196,675	108	\$ 1,818,002	3.72%

Delinquency Summary				Percent of Outstanding Balance
	# of Loans	Outstanding Balance		
Not Delinquent	4,721	\$ 38,468,968		N/A
1-30 Days	871	7,552,745		15.43%
31-60 Days	124	1,067,784		2.18%
61-90 Days	54	587,205		1.20%
91-120 Days	43	519,036		1.06%
121-180 Days	48	515,175		1.05%
Over 181 Days	16	224,949		0.46%
	5,877	\$ 48,935,862		21.39%

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	26	\$ 380,034	0.2333%
Default - Lit	287	3,955,477	2.4283%
Death	42	530,534	0.3257%
Cumulative principal repayments on defaulted loans		200,080	0.1228%
Total defaults	910,568.10	5,066,125	3.1101% Gross
Less: Total Collected Principal of Default Amount		200,080	0.1228% Collected
In addition (a) Collection of Interest Accruing Post Default	179,662		
(b) Recovery of Additional Charges	3,969		
Total Gross Collections from Defaults	383,712		
(c) Collection Cost	115,113		
Total Net Collection from Defaults	268,598		
Total principal defaults outstanding		\$ 4,866,045	2.9873% Outstanding

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	133	\$ 580,988
4 Year	5,709	49,694,866
Proprietary	390	3,526,044
Consolidations	-	-
Totals	6,232	\$ 53,801,908

**NICLASS Loan Program Information  
2020-1 Bond Issue - Combined  
6/30/2023**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	# of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	4,111	\$ 86,502,138.19	12,297	\$ 165,690,210	77%
Option 2 Deferred Repayment of Principal	5,988	\$ 82,277,257.80	1,944	\$ 38,371,402	18%
Option 3 Deferred Repayment of Principal and Interest	4,669	\$ 45,800,615.09	527	\$ 10,518,399	5%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	12,690		\$ 184,794,681	N/A
1-30 Days	1,643		23,671,971	11.03%
31-60 Days	209		3,015,578	1.41%
61-90 Days	103		1,465,021	0.65%
91-120 Days	48		836,156	0.39%
121-180 Days	58		677,860	0.32%
Over 181 Days	17		178,744	0.08%
	14,768		\$ 214,580,011	13.88%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 401,126,732	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	35		\$ 411,772	0.1027%
Default - Lit	243		3,567,318	0.8893%
Death	60		719,137	0.1793%
Cumulative principal repayments on defaulted loans			214,250	0.0534%
Total defaults			4,912,476	1.2247% Gross
Less: Total Collected Principal of Default Amount			214,250	0.0534% Collected
In addition (a) Collection of Interest Accruing Post Default	155,896			
(b) Recovery of Additional Charges	1,302			
Total Gross Collections from Defaults	371,448			
(c) Collection Cost	111,434			
Total Net Collection from Defaults	260,013			
Total principal defaults outstanding			\$ 4,698,227	1.1713% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 214,580,011	
Less: Adjustments from Loan System to Financial Statements **			70,657	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			\$ 214,650,668	

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Bonds Outstanding Information	
Bonds Issued	\$ 247,440,000
Bonds Called	(24,100,000)
Principal Maturity	(11,600,000)
Accretion	-
Bonds Outstanding	\$ 211,740,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(714,008)
Deposits	\$ -
Ending Balance	\$ 4,234,800

The current weighted average interest rate (WAC) for loans in the 2020-1 Bond Issue is 5.14%  
The current weighted average FICO score for loans in the 2020-1 Bond Issue is 722  
The current weighted average remaining life for loans in the 2020-1 Bond Issue is 144 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	211	\$ 992,663.09
4 year	13,964	155,053,429
Proprietary	1,831	63,232,145
Consolidations	-	-
Totals	15,106	\$ 219,278,238

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	27	\$ 550,620	\$ 40,859

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	-	\$ -

Loan Forgiveness		
	Principal	Interest
	\$ -	\$ -

**HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY  
STUDENT LOAN REVENUE BONDS, SERIES 2020  
Data as of 6/30/2023**

I. Waterfall for Distribution		
	2020-1 Funds Available for Distribution Beginning Balance	Remaining Funds Balance
(I)	Total Principal and Interest Collections	147,829,856
(II)	Investment Income (43400)	1,183,093
(III)	Disbursement Loans Disbursed (Cash)	(191,564,512.60)
	Total Disbursements	(191,564,513)
(IV)	Debt Service Payments	(66,007,219)
(V)	Administration and Program Expenses	
	Trustee Fee (83500)	(34,642)
	Trustee Expenses	(17,321)
	Application Fee Expense	(1,437,714)
	Servicing and Administrative Fee Expense (10070)	(4,809,415)
	Rating Agency Surveillance Fee (83200)	(83,681)
	Additional Program Expenses	-
	Defaulted Loan Collection Expenses	(187,172)
	Refunds Paid	(107,406)
	Other	(6,677,350)
	Total	39,719,996
	Net Activity	(115,236,132)

**NJCLASS Loan Program Information**  
**2020-1 Bond Issue**  
**6/30/2023**

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	2,684	\$ 58,633,849	5,600	\$ 106,544,764	0.00%
Option 2					
Deferred Repayment of Principal	4,095	\$ 72,718,644	1,882	\$ 37,783,967	0.00%
Option 3					
Deferred Repayment of Principal and Interest	1,128	\$ 21,864,048	425	\$ 8,887,811	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,029	\$ 135,430,313	N/A
1-30 Days	746	15,098,299	0.00%
31-60 Days	69	1,556,627	0.00%
61-90 Days	30	573,114	0.00%
91-120 Days	13	380,419	0.00%
121-180 Days	16	283,267	0.00%
Over 181 Days	4	94,502	0.00%
	7,907	\$ 153,216,542	0.00%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from issue (including loans now in default)		\$ 195,083,314	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	2	\$ 128,978	0.00%
Default - Lit	30	511,471	0.00%
Death	8	100,016	0.00%
Cumulative principal repayments on defaulted loans		8,857	0.00%
Total defaults		809,322	0.0000% Gross
Less: Total Collected Principal of Default Amount		8,857	0.00% Collected
In addition (a) Collection of Interest Accruing Post Default	5,527.16	288,993.96	
(b) Recovery of Additional Charges	389.15		
Total Gross Collections from Defaults	14,773.38		
(c) Collection Cost	4,432.01		
Total Net Collection from Defaults	10,341.37		
Total principal defaults outstanding		\$ 800,465	0.0000% Outstanding

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Bonds Outstanding Information	
Bonds Issued	\$ 247,440,000
Bonds Called	(24,100,000)
Principal Maturity	(11,800,000)
Accrion	
Bonds Outstanding	\$ 211,740,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(714,008)
Deposits	\$ -
Ending Balance	\$ 4,234,800

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	71	\$ 495,079
4 Year	6,977	117,199,227
Proprietary	899	36,322,700
Consolidations	-	-
Totals	7,947	\$ 154,017,006

**NICLASS Loan Program Information**  
**2020-1 Bond Issue-Transferred Loans NON DEFAULT 2010-1**  
**6/30/2023**

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	1,404	\$ 27,545,909	6,523	\$ 57,355,175	96.43%
Option 2 Deferred Repayment of Principal	1,832	\$ 9,062,430	56	\$ 545,054	0.92%
Option 3 Deferred Repayment of Principal and Interest	3,442	\$ 22,871,166	99	\$ 1,579,277	2.66%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,518		\$ 47,956,586	N/A
1-30 Days	865		8,204,494	13.79%
31-60 Days	136		1,403,992	2.36%
61-90 Days	70		786,980	1.32%
91-120 Days	34		646,520	1.09%
121-180 Days	42		394,593	0.66%
Over 181 Days	13		84,242	0.14%
	6,678		\$ 59,479,506	19.37%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 202,262,242	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	32		\$ 275,880	0.1364%
Default - Lit	207		2,987,800	1.4772%
Death	50		541,150	0.2676%
Cumulative principal repayments on defaulted loans			205,393	0.1015%
Total defaults			4,010,263	1.9827% Gross
Less: Total Collected Principal of Default Amount			205,393	0.1015% Collected
In addition	149,669			
(a) Collection of Interest Accruing Post Default				
(b) Recovery of Additional Charges	913			
Total Gross Collections from Defaults	355,974			
(c) Collection Cost	106,792			
Total Net Collection from Defaults	249,182			
Total principal defaults outstanding			\$ 3,804,870	1.8812% Outstanding

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	138	\$ 490,685
4 Year	5,511	36,589,861
Proprietary	918	26,604,530
Consolidations	-	-
<b>Totals</b>	<b>6,967</b>	<b>\$ 63,284,376</b>

**NICLASS Loan Program Information**  
**2020-1 Bond Issue-Transferred Loans NON DEFAULT 2010-2**  
**6/30/2023**

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	23	\$ 322,380	174	\$ 1,790,270	95.03%
Option 2					
Deferred Repayment of Principal	61	\$ 496,183	6	\$ 42,382	2.25%
Option 3					
Deferred Repayment of Principal and Interest	99	\$ 1,065,401	3	\$ 51,312	2.72%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	143	\$ 1,407,782	N/A
1-30 Days	32	369,178	19.60%
31-60 Days	4	54,959	2.92%
61-90 Days	3	45,827	2.43%
91-120 Days	1	6,218	0.33%
121-180 Days	-	-	0.00%
Over 181 Days	-	-	0.00%
	<u>183</u>	<u>\$ 1,883,964</u>	<u>25.28%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 3,781,176	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 6,914	0.1829%
Default - Lit	6	68,047	1.7996%
Death	2	17,930	0.4742%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.0000%</u>
Total defaults		92,892	2.4567% Gross
Less: Total Collected Principal of Default Amount		-	0.0000% Collected
In addition			
(a) Collection of Interest Accruing Post Default	700		
(b) Recovery of Additional Charges			
Total Gross Collections from Defaults	<u>700</u>		
(c) Collection Cost	210		
Total Net Collection from Defaults	<u>490</u>		
Total principal defaults outstanding		<u>\$ 92,892</u>	<u>2.4567% Outstanding</u>

\*\* The total difference between the Financial Statements and the NICLASS 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	2	\$ 6,399
4 Year	176	1,665,042
Proprietary	14	304,915
Consolidations	-	-
<b>Totals</b>	<b>192</b>	<b>\$ 1,976,856</b>



**NICLASS Loan Program Information  
2022-1 Bond Issue - Combined  
6/30/2023**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	# of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	4,955	\$ 132,919,252.78	9,735	\$ 182,256,952	69%
Option 2 Deferred Repayment of Principal	6,372	\$ 87,265,613.70	3,128	\$ 60,160,711	23%
Option 3 Deferred Repayment of Principal and Interest	2,404	\$ 43,379,502.34	868	\$ 21,146,706	8%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,880		\$ 231,820,339	N/A
1-30 Days	1,476		25,615,835	9.72%
31-60 Days	195		3,374,019	1.28%
61-90 Days	61		1,069,964	0.41%
91-120 Days	39		604,870	0.23%
121-180 Days	50		593,125	0.23%
Over 181 Days	30		486,217	0.18%
	13,731		\$ 263,564,369	12.04%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 315,417,525	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	7		\$ 111,997	0.0355%
Default - Lit	63		932,842	0.2957%
Death	15		165,480	0.0525%
Cumulative principal repayments on defaulted loans			98,024	0.0311%
Total defaults			1,308,344	0.4148% Gross
Less: Total Collected Principal of Default Amount			98,024	0.0311% Collected
In addition (a) Collection of Interest Accruing Post Default	27,845			
(b) Recovery of Additional Charges	7,700			
Total Gross Collections from Defaults	333,569			
(c) Collection Cost	40,071			
Total Net Collection from Defaults	93,498			
Total principal defaults outstanding			\$ 1,210,320	0.3837% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 263,564,369	
Less: Adjustments from Loan System to Financial Statements **			85,757	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			\$ 263,650,126	

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Bonds Outstanding Information	
Bonds Issued	\$ 267,845,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 267,845,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(3,558,176)
Deposits	4,021,025
Ending Balance	\$ 5,411,650

The current weighted average interest rate (WAC) for loans in the 2022-1 Bond Issue is 5.18%  
 The current weighted average FICO score for loans in the 2022-1 Bond Issue is 747  
 The current weighted average remaining life for loans in the 2022-1 Bond Issue is 154 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	205	1,505,867
4 year	11,581	178,756,268
Proprietary	2,030	83,512,554
Consolidations	-	-
<b>Totals</b>	<b>13,816</b>	<b>\$ 264,774,689</b>

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	25	\$ 395,179	\$ 36,474

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	-	\$ -

Loan Forgiveness		
	Principal	Interest
	\$ -	\$ -

**HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY  
STUDENT LOAN REVENUE BONDS, SERIES 2022-1  
Data as of 6/30/2023**

I. Waterfall for Distribution		
		Remaining Funds Balance
2022-1 Funds Available for Distribution Beginning Balance		254,358,185
(I)	Total Principal and Interest Collections	35,695,900
(II)	Investment Income (43400)	290,054,085
(III)	Disbursement Loans Disbursed (Cash)	(213,332,821)
	Transfer to Reimburse 2009-A	(22,336,366)
	Total Disbursements	(235,669,187)
(IV)	Debt Service Payments	(13,150,806)
(V)	Administration and Program Expenses	(37,498)
	Trustee Fee (83500)	(37,498)
	Trustee Expenses	(1,650,505)
	Application Fee Expense	(1,813,817)
	Servicing and Administrative Fee Expense (10070)	(22,500)
	Rating Agency Surveillance Fee (83200)	-
	Additional Program Expenses	(56,570)
	Defaulted Loan Collection Expenses	(406)
	Refunds Paid	(406)
	Other	(406)
	Total	(3,581,386)
	Net Activity	(213,474,803)

**NJCLASS Loan Program Information**  
**2022-1 Bond Issue**  
**6/30/2023**

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	4,119	\$ 115,189,185	5,070	\$ 131,312,091	0.00%
Option 2					
Deferred Repayment of Principal	3,455	\$ 66,696,179	2,720	\$ 54,944,184	0.00%
Option 3					
Deferred Repayment of Principal and Interest	1,032	\$ 24,229,523	816	\$ 19,858,611	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,734	\$ 185,478,730	N/A
1-30 Days	743	17,722,495	0.00%
31-60 Days	80	1,834,717	0.00%
61-90 Days	22	500,681	0.00%
91-120 Days	18	338,553	0.00%
121-180 Days	7	161,280	0.00%
Over 181 Days	2	78,429	0.00%
	8,606	\$ 206,114,887	0.00%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 215,613,177	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 10,310	0.00%
Default - Lit	1	6,060	0.00%
Death	1	12,427	0.00%
Cumulative principal repayments on defaulted loans		-	0.00%
Total defaults		28,797	0.0000% Gross
Less: Total Collected Principal of Default Amount		-	0.00% Collected
In addition:			
(a) Collection of Interest Accruing Post Default	-	-	
(b) Recovery of Additional Charges	-	-	
Total Gross Collections from Defaults	-	-	
(c) Collection Cost	-	-	
Total Net Collection from Defaults	-	-	
Total principal defaults outstanding		\$ 28,797	0.0000% Outstanding

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Bonds Outstanding Information	
Bonds Issued	\$ 267,845,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 267,845,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(3,558,176)
Deposits	4,021,025
Ending Balance	\$ 5,411,650

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	113	\$ 1,096,844
4 Year	7,088	138,295,185
Proprietary	1,408	66,751,655
Consolidations	-	-
Totals	8,609	\$ 206,143,683

**NICLASS Loan Program Information**  
**2022-1 Bond Issue-Transferred Loans NON DEFAULT 2010-2**  
**6/30/2023**

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	64	\$ 672,712	493	\$ 4,470,500	95.06%
Option 2 Deferred Repayment of Principal	215	\$ 1,595,915	13	\$ 157,949	3.36%
Option 3 Deferred Repayment of Principal and Interest	232	\$ 2,434,087	5	\$ 74,265	1.58%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	384	\$ 3,326,448	N/A
1-30 Days	84	837,592	17.81%
31-60 Days	17	190,788	4.06%
61-90 Days	9	141,970	3.02%
91-120 Days	-	-	0.00%
121-180 Days	9	97,879	2.08%
Over 181 Days	8	108,038	2.30%
	<u>511</u>	<u>\$ 4,702,715</u>	<u>29.27%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 8,968,867	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 25,928	0.2891%
Default - Lit	8	77,441	0.8634%
Death	3	30,082	0.3354%
Cumulative principal repayments on defaulted loans		<u>39,034</u>	<u>0.4352%</u>
Total defaults		172,484	1.9231% Gross
Less: Total Collected Principal of Default Amount		39,034	0.4352% Collected
In addition	(a) Collection of Interest Accruing Post Default	6,293	
	(b) Recovery of Additional Charges	-	
	Total Gross Collections from Defaults	<u>45,327</u>	
	(c) Collection Cost	<u>13,598</u>	
	Total Net Collection from Defaults	<u>31,729</u>	
Total principal defaults outstanding		<u>\$ 133,450</u>	<u>1.4879% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	9	\$ 27,521
4 Year	480	4,195,187
Proprietary	34	613,457
Consolidations	-	-
<b>Totals</b>	<b>523</b>	<b>\$ 4,836,165</b>

**NICLASS Loan Program Information**  
**2022-1 Bond Issue-Transferred Loans NON DEFAULT 2011-1**  
**6/30/2023**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	336	\$ 4,224,335	3,467	\$ 30,189,277	93.74%
Option 2 Deferred Repayment of Principal	2,138	\$ 11,264,869	100	\$ 801,989	2.49%
Option 3 Deferred Repayment of Principal and Interest	1,140	\$ 16,715,892	47	\$ 1,213,630	3.77%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,880	\$ 24,697,525	N/A
1-30 Days	554	5,315,393	16.50%
31-60 Days	84	962,671	2.99%
61-90 Days	26	367,477	1.14%
91-120 Days	19	247,563	0.77%
121-180 Days	32	317,179	0.98%
Over 181 Days	19	297,288	0.92%
	<u>3,614</u>	<u>\$ 32,205,096</u>	<u>23.31%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 67,358,816	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	4	\$ 38,755	0.0575%
Default - Lit	52	804,827	1.1948%
Death	10	111,228	0.1651%
Cumulative principal repayments on defaulted loans		<u>58,990</u>	<u>0.0876%</u>
Total defaults		1,013,800	1.5051% Gross
Less: Total Collected Principal of Default Amount		58,990	0.0876% Collected
In addition	(a) Collection of Interest Accruing Post Default	21,552	
	(b) Recovery of Additional Charges	<u>2,700</u>	
	Total Gross Collections from Defaults	82,242	
	(c) Collection Cost	<u>26,473</u>	
	Total Net Collection from Defaults	61,769	
Total principal defaults outstanding		<u>\$ 954,809</u>	<u>1.4175% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	63	\$ 212,054
4 Year	3,343	28,557,681
Proprietary	274	4,389,270
Consolidations	-	-
Totals	<u>3,680</u>	<u>\$ 33,159,906</u>

**NICLASS Loan Program Information**  
**2022-1 Bond Issue-Transferred 2009-A HESAA INTERNAL LOANS**  
**6/30/2023**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	436	\$ 12,833,021	705	\$ 16,285,083	79.28%
Option 2 Deferred Repayment of Principal	564	\$ 7,708,650	295	\$ 4,256,588	20.72%
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	882	\$ 18,317,635	N/A
1-30 Days	95	1,740,355	8.47%
31-60 Days	14	385,842	1.88%
61-90 Days	4	59,836	0.29%
91-120 Days	2	18,754	0.09%
121-180 Days	2	16,788	0.08%
Over 181 Days	1	2,462	0.01%
	1,000	\$ 20,541,671	10.83%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 23,476,665	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 37,004	0.1576%
Default - Lit	2	44,515	0.1896%
Death	1	11,745	0.0500%
Cumulative principal repayments on defaulted loans		-	0.0000%
Total defaults		93,263	0.3973% Gross
Less: Total Collected Principal of Default Amount		-	0.0000% Collected
In addition			
(a) Collection of Interest Accruing Post Default	-	-	-
(b) Recovery of Additional Charges	-	-	-
Total Gross Collections from Defaults	-	-	-
(c) Collection Cost	-	-	-
Total Net Collection from Defaults	-	-	-
Total principal defaults outstanding		\$ 93,263	0.3973% Outstanding

\*\* The total difference between the Financial Statements and the NICLASS 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	20	\$ 368,548
4 Year	670	8,708,214
Proprietary	314	11,758,172
Consolidations	-	-
<b>Totals</b>	<b>1,004</b>	<b>\$ 20,634,934</b>