

NJCLASS Loan Program Information
Total of All Indentures
3/31/2020

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	26,565	\$ 421,762,048	85,099	\$ 1,080,808,088	72.98%
Option 2 Deferred Repayment of Principal	47,850	\$ 594,472,408	15,928	\$ 268,123,474	18.10%
Option 3 Deferred Repayment of Principal and Interest	32,976	\$ 464,794,418	6,364	\$ 132,097,312	8.92%
	<u>107,391</u>	<u>1,481,028,875</u>	<u>107,391</u>	<u>1,481,028,875</u>	<u>100%</u>

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	93,997	\$ 1,295,079,242	N/A
1-30 Days	9,883	134,346,958	9.07%
31-60 Days	1,984	27,614,980	1.86%
61-90 Days	588	8,622,557	0.58%
91-120 Days	355	5,343,632	0.36%
121-180 Days	375	7,039,926	0.48%
Over 181 Days	209	2,981,578	0.20%
	<u>107,391</u>	<u>\$ 1,481,028,875</u>	<u>12.56%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from All Issues (including loans now in default)		\$ 3,311,638,309	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	313	\$ 4,396,160	0.1327%
Default - Lit	8,384	126,281,369	3.8133%
Death	457	5,491,626	0.1658%
Cumulative principal repayments on defaulted loans		<u>44,338,135</u>	<u>1.3389%</u>
Total defaults		180,507,290	5.4507% Gross
Less: Total Collected Principal of Default Amount		44,338,135	1.3389% Collected
In addition (a) Collection of Interest Accruing Post Default	34,294,335		
(b) Recovery of Additional Charges	<u>4,410,183</u>		
Total Gross Collections from Defaults	83,042,653		
(c) Collection Cost	<u>24,912,796</u>		
Total Net Collection from Defaults	58,129,857		
Total principal defaults outstanding		<u>\$ 136,169,154</u>	<u>4.1118%</u> Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		1,481,028,875	
Less: Adjustments from Loan System to Financial Statements **		(877,449)	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 1,480,151,425</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	\$ 3,265,200,000
Bonds Called	(932,390,000)
Principal Maturity	(811,880,000)
Bonds Outstanding	<u>\$ 1,520,930,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 61,622,308
Withdrawals	(24,710,201)
Deposits	<u>111,250</u>
Ending Balance	\$ 37,023,357

Loan Reserve Fund Cash Balance, 3/31/2020	\$ 506,100
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	501,374.85
Due from Loan Reserve Fund for Defaults	(99,584,929.73)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/2020	\$ (98,577,455)

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	16	\$ 1,472,797	\$ 93,496

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

Loan Forgiveness		
Principal	\$	9,347,981.91
Interest	\$	378.58