

**NICLASS Loan Program Information**  
**2019-1 Indenture**  
**12/31/2022**

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	11,270	237,453,240	31,396	\$ 435,341,563	72.63%
Option 2 Deferred Repayment of Principal	17,784	218,272,856	7,428	\$ 122,336,370	20.41%
Option 3 Deferred Repayment of Principal and Interest	12,053	143,673,595	2,283	\$ 41,721,758	6.96%

Delinquency Summary				
	# of Loans	Outstanding Balance		Percent of Outstanding Balance
Not Delinquent	34,480	\$ 507,560,964.87		N/A
1-30 Days	5,132	72,961,549.92		12.17%
31-60 Days	807	10,069,706.63		1.88%
61-90 Days	268	3,510,794.28		0.59%
91-120 Days	165	1,930,948.16		0.32%
121-180 Days	198	2,735,657.32		0.46%
Over 181 Days	57	630,069.99		0.11%
	<u>41,107</u>	<u>\$ 599,399,691</u>		<u>15.32%</u>

Charge Off Information				
		Original Amount of Loans Disbursed		Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 979,301,032		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	58	\$ 742,901		0.0759%
Default - Lit	531	8,017,664		0.8187%
Death	109	1,457,383		0.1488%
Cumulative principal repayments on defaulted loans		<u>273,601</u>		<u>0.0277%</u>
Total defaults		10,489,549		1.0711% Gross
Less: Total Collected Principal of Default Amount		273,601		0.0277% Collected
In addition (a) Collection of Interest Accruing Post Default	196,702			
(b) Recovery of Additional Charges	2,390			
Total Gross Collections from Defaults	<u>470,692</u>			
(c) Collection Cost	141,208			
Total Net Collection from Defaults	<u>329,485</u>			
Total principal defaults outstanding		<u>\$ 10,217,948</u>		<u>1.0434% Outstanding</u>
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		599,399,691		
Less: Adjustments from Loan System to Financial Statements **		<u>246,899</u>		
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 599,646,590</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	(82,300,000)
Principal Maturity	(31,600,000)
Accretion	-
Bonds Outstanding	<u>\$ 686,935,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 15,608,600
Withdrawals	(5,424,184)
Deposits	427,913
Ending Balance	<u>\$ 10,612,329</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	638	3,365,242
4 Year	36,511	441,931,820
Proprietary	4,589	164,320,577
Consolidations	67	-
<b>Totals</b>	<b>41,805</b>	<b>609,617,638.89</b>

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	84	\$ 1,749,544	\$ 93,901

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**  
**12/31/2022**

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	3,007	46,660,657	11,357	\$ 140,244,965	79%
Option 2 Deferred Repayment of Principal	5,770	73,651,569	1,507	\$ 26,196,159	15%
Option 3 Deferred Repayment of Principal and Interest	4,619	57,956,219	532	\$ 11,827,320	7%

Delinquency Summary				
	# of Loans	Outstanding Balance		Percent of Outstanding Balance
Not Delinquent	11,129	\$ 149,291,365		N/A
1-30 Days	1,716	22,075,140		12.38%
31-60 Days	299	3,442,877		1.93%
61-90 Days	101	1,200,876		0.67%
91-120 Days	64	873,113		0.49%
121-180 Days	68	1,207,819		0.68%
Over 181 Days	19	177,254		0.10%
	13,396	\$ 178,268,444		16.25%

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	24	\$ 327,376		0.0940%
Default - Lit	302	4,364,915		1.2530%
Death	49	756,970		0.2173%
Cumulative principal repayments on defaulted loans		195,384		0.0561%
Total defaults		5,644,645		1.6204% Gross
		195,384		0.0561% Collected
Less: Total Collected Principal of Default Amount				
In addition				
(a) Collection of Interest Accruing Post Default	120,888.84			
(b) Recovery of Additional Charges	2,158.21			
Total Gross Collections from Defaults	318,431.75			
(c) Collection Cost	95,529.53			
Total Net Collection from Defaults	222,902.23			
Total principal defaults outstanding		\$ 5,449,262		1.5643% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 178,268,444		
Less: Adjustments from Loan System to Financial Statements **		105,389		
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 178,373,833		

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Bonds Outstanding Information	
Bonds Issued	\$ 285,550,000
Bonds Called	(74,300,000)
Principal Maturity	(20,000,000)
Accretion	-
Bonds Outstanding	\$ 191,250,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,711,000
Withdrawals	(1,706,000)
Deposits	-
Ending Balance	\$ 4,005,000

The current weighted average interest rate (WAC) for loans in the 2019-1 Bond Issue is 6.09%  
The current weighted average FICO score for loans in the 2019-1 Bond Issue is 717  
The current weighted average remaining life for loans in the 2019-1 Bond Issue is 133 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	245	\$ 1,284,257.94
4 Year	12,448	155,164,397
Proprietary	1,078	27,269,051
Consolidations	-	-
Totals	13,771	\$ 183,717,706

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	38	\$ 847,783	\$ 52,031

HIARP		
Loans that participated in HIARP	# of Loans	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 12/31/2022

L. 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
Total Funds Available for Distribution		160,118,616
(I) Total Principal and Interest Collections (Including Transferred Loans)	188,630,901	348,749,517
(II) Investment Income (43400)	2,144,173	350,893,689
(III) Disbursement		
Loans Disbursed (Cash)	(181,019,773)	
Total Disbursements	(181,019,773)	169,873,916
(IV) Debt Service Payments	(126,247,685)	43,626,231
(V) Administration and Program Expenses		
Trustee Fee (8350)	(73,871)	
Trustee Expenses	-	
Application Fee Expense	(1,644,899)	
Servicing and Administrative Fee Expense (10070)	(6,863,189)	
Rating Agency Surveillance Fee (83200)	(86,510)	
Additional Program Expenses	-	
Defaulted Loan Collection Expenses	-	
Refunds Paid	(482,084)	
Other	(52,971)	
Total	(9,203,525)	34,422,707
Net Activity	(105,954,468)	

**NICLASS Loan Program Information**  
**2019-1 Bond Issue**  
**12/31/2022**

Option Information	Original Status		Current Status		Outstanding Balance Per NICLASS Loan System	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	2,483	\$ 43,025,944	5,320	\$ 88,958,652		0.00%
Option 2						
Deferred Repayment of Principal	3,577	\$ 57,357,377	1,401	\$ 25,186,862		0.00%
Option 3						
Deferred Repayment of Principal and Interest	1,061	\$ 23,015,216	400	\$ 9,253,022		0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,225	\$ 107,117,438	N/A
1-30 Days	734	13,237,097	0.00%
31-60 Days	95	1,096,892	0.00%
61-90 Days	25	421,880	0.00%
91-120 Days	18	351,752	0.00%
121-180 Days	18	512,191	0.00%
Over 181 Days	6	61,286	0.00%
	7,121	\$ 123,398,537	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	1	\$ 19,049	0.00%
Default - Lit	39	664,741	0.00%
Death	8	237,066	0.00%
Cumulative principal repayments on defaulted loans		92,885	0.00%
Total defaults		1,013,742	0.0000% Gross
Less: Total Collected Principal of Default Amount		92,885	0.00% Collected
In addition			
(a) Collection of Interest Accruing Post Default	16,973		
(b) Recovery of Additional Charges			
Total Gross Collections from Defaults	109,858		
(c) Collection Cost	32,957		
Total Net Collection from Defaults	76,900		
Total principal defaults outstanding		\$ 920,857	0.0000% 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.

Bonds Outstanding Information		
Bonds Issued	\$	285,550,000
Bonds Called		(74,300,000)
Principal Maturity		(20,000,000)
Accretion		-
Bonds Outstanding	\$	191,250,000

Debt Service Reserve Account		
Beginning Balance	\$	5,711,000
Withdrawals		(1,706,000)
Deposits		-
Ending Balance	\$	4,005,000

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	101	\$ 651,557
4 Year	6,385	100,178,555
Proprietary	673	23,489,281
Consolidations	-	-
Totals	7,169	\$ 124,319,393

**NICLASS Loan Program Information**  
**2019-1 Bond Issue-Transferred Loans**  
**12/31/2022**

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	524	\$ 3,634,713	6,037	\$ 51,286,313	93.47%
Option 2					
Deferred Repayment of Principal	2,193	\$ 16,294,192	106	\$ 1,009,296	1.84%
Option 3					
Deferred Repayment of Principal and Interest	3,558	\$ 34,941,003	132	\$ 2,574,298	4.69%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,904	\$ 42,173,926	N/A
1-30 Days	982	8,838,043	16.11%
31-60 Days	204	1,745,985	3.18%
61-90 Days	76	778,995	1.42%
91-120 Days	46	521,360	0.95%
121-180 Days	50	695,628	1.27%
Over 181 Days	13	115,968	0.21%
	<u>6,275</u>	<u>\$ 54,869,908</u>	<u>23.14%</u>

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	23	\$ 308,327	0.1893%
Default - Lit	263	3,700,174	2.2715%
Death	41	519,904	0.3192%
Cumulative principal repayments on defaulted loans		<u>102,499</u>	<u>0.0629%</u>
Total defaults		4,630,904	2.8429% Gross
Less: Total Collected Principal of Default Amount		102,499	0.0629% Collected
In addition			
(a) Collection of Interest Accruing Post Default	103,917		
(b) Recovery of Additional Charges	<u>2,158</u>		
Total Gross Collections from Defaults	208,574		
(c) Collection Cost	<u>62,572</u>		
Total Net Collection from Defaults	146,002		
Total principal defaults outstanding		<u>\$ 4,528,405</u>	<u>2.7800% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	144	\$ 632,701
4 year	6,053	54,985,842
Proprietary	405	3,779,769
Consolidations	-	-
<b>Totals</b>	<b>6,602</b>	<b>\$ 59,398,313</b>

**NUCLASS Loan Program Information**  
**2020-1 Bond Issue - Combined**  
**12/31/2022**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	4,284	\$ 92,733,857.48	12,023	\$ 161,225,961	70%
Option 2 Deferred Repayment of Principal	6,248	\$ 86,575,691.01	2,766	\$ 53,950,751	23%
Option 3 Deferred Repayment of Principal and Interest	4,999	\$ 50,600,006.51	742	\$ 14,732,843	6%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	13,059		\$ 194,265,409	N/A
1-30 Days	1,918		28,682,363	12.48%
31-60 Days	292		3,758,635	1.63%
61-90 Days	111		1,546,840	0.67%
91-120 Days	57		558,691	0.24%
121-180 Days	76		907,753	0.39%
Over 181 Days	18		189,862	0.08%
	15,531		\$ 229,909,555	15.50%

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	31	\$ 364,599	0.0909%	
Default - Lit	202	3,079,600	0.7677%	
Death	30	605,491	0.1509%	
Cumulative principal repayments on defaulted loans		75,508	0.0188%	
Total defaults		4,125,199	1.0284% Gross	
Less: Total Collected Principal of Default Amount		75,508	0.0188% Collected	
In addition (a) Collection of Interest Accruing Post Default	73,194			
(b) Recovery of Additional Charges	232			
Total Gross Collections from Defaults	148,934			
(c) Collection Cost	44,680			
Total Net Collection from Defaults	104,254			
Total principal defaults outstanding		\$ 4,049,690	1.0096%	Outstanding
Total NCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 229,909,555		
Less: Adjustments from Loan System to Financial Statements **		55,991		
Total NCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 229,965,546		

\*\* The total difference between the Financial Statements and the NCLASS 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	\$ 247,440,000
Bonds Called	(8,000,000)
Principal Maturity	(11,600,000)
Accretion	-
Bonds Outstanding	\$ 227,840,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(160,008)
Deposits	8
Ending Balance	\$ 4,788,800

The current weighted average interest rate (WAC) for loans in the 2020-1 Bond Issue is 5.76%  
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 135 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	220	\$ 1,089,728.94
4 year	13,716	165,161,265
Proprietary	1,878	66,708,251
Consolidations	-	-
Totals	15,814	\$ 233,959,245

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	22	\$ 502,625	\$ 23,891

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 12/31/2022

I. Waterfall for Distribution		
		Remaining Funds Balance
2020-1 Funds Available for Distribution Beginning Balance		154,956,128
(I)	Total Principal and Interest Collections	127,672,519
(II)	Investment Income (43400)	518,895
(III)	Disbursement Loans Disbursed (Cash)	(191,564,512.90)
	Total Disbursements	(191,564,513)
(IV)	Debt Service Payments	(45,399,659)
(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)	(3,825,363)
	Rating Agency Surveillance Fee (83200)	(45,450)
	Additional Program Expenses	-
	Defaulted Loan Collection Expenses	(174,949)
	Refunds Paid	(51,914)
	Other	(5,587,352)
	Total	40,634,017
	Net Activity	(114,322,111)

**NICLASS Loan Program Information**  
**2020-1 Bond Issue**  
**12/31/2022**

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	2,754	\$ 62,890,938	4,786	\$ 95,014,423	0.00%
Option 2					
Deferred Repayment of Principal	4,184	\$ 75,343,454	2,688	\$ 53,044,489	0.00%
Option 3					
Deferred Repayment of Principal and Interest	1,164	\$ 22,755,172	628	\$ 12,930,653	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,092	\$ 140,533,573	N/A
1-30 Days	873	17,826,487	0.00%
31-60 Days	82	1,597,560	0.00%
61-90 Days	29	611,918	0.00%
91-120 Days	9	126,663	0.00%
121-180 Days	12	235,280	0.00%
Over 181 Days	5	58,083	0.00%
	8,102	\$ 160,989,564	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	1	\$ 109,994	0.00%
Default - Lit	20	277,630	0.00%
Death	4	67,131	0.00%
Cumulative principal repayments on defaulted loans		6,606	0.00%
Total defaults		461,360	0.0000% Gross
Less: Total Collected Principal of Default Amount		6,606	0.00% Collected
In addition			
(a) Collection of Interest Accruing Post Default	1,896.00		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	8,501.64		
(c) Collection Cost	2,550.49		
Total Net Collection from Defaults	5,951.15		
Total principal defaults outstanding		\$ 454,754	0.0000% Outstanding

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Bonds Outstanding Information	
Bonds Issued	\$ 247,440,000
Bonds Called	(8,000,000)
Principal Maturity	(11,600,000)
Accretion	-
Bonds Outstanding	\$ 227,840,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(160,008)
Deposits	8
Ending Balance	\$ 4,788,800

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	74	\$ 523,008
4 Year	7,137	123,635,412
Proprietary	916	38,278,999
Consolidations	-	-
Totals	8,127	\$ 161,444,318

**NICLASS Loan Program Information**  
**2020-1 Bond Issue-Transferred Loans NON DEFAULT 2010-1**  
**12/31/2022**

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	1,506	\$ 29,499,978	7,052	\$ 64,247,326	96.08%
Option 2					
Deferred Repayment of Principal	2,000	\$ 10,698,422	74	\$ 862,005	1.29%
Option 3					
Deferred Repayment of Principal and Interest	3,731	\$ 26,671,498	111	\$ 1,760,567	2.63%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,821	\$ 52,203,902	N/A
1-30 Days	1,014	10,520,753	15.73%
31-60 Days	202	2,046,956	3.06%
61-90 Days	80	895,444	1.34%
91-120 Days	46	420,464	0.63%
121-180 Days	61	650,599	0.97%
Over 181 Days	13	131,780	0.20%
	<u>7,237</u>	<u>\$ 66,869,899</u>	<u>21.93%</u>

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	29	\$ 247,691	0.1225%
Default - Lit	178	2,739,429	1.3544%
Death	44	520,430	0.2573%
Cumulative principal repayments on defaulted loans		<u>68,903</u>	<u>0.0341%</u>
Total defaults		3,576,452	1.7682% Gross
Less: Total Collected Principal of Default Amount		<u>68,903</u>	<u>0.0341% Collected</u>
In addition			
(a) Collection of Interest Accruing Post Default	70,998		
(b) Recovery of Additional Charges	<u>232</u>		
Total Gross Collections from Defaults	140,132		
(c) Collection Cost	<u>42,040</u>		
Total Net Collection from Defaults	<u>98,093</u>		
Total principal defaults outstanding		<u>\$ 3,507,549</u>	<u>1.7342% 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	144	\$ 552,735
4 year	6,396	41,710,945
Proprietary	948	28,113,768
Consolidations	-	-
<b>Totals</b>	<b>7,488</b>	<b>\$ 70,377,448</b>

**NICLASS Loan Program Information**  
**2020-1 Bond Issue-Transferred Loans NON DEFAULT 2010-2**  
**12/31/2022**

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	24	\$ 342,941	185	\$ 1,964,212	95.81%
Option 2					
Deferred Repayment of Principal	64	\$ 533,815	4	\$ 44,257	2.16%
Option 3					
Deferred Repayment of Principal and Interest	104	\$ 1,173,336	3	\$ 41,623	2.03%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	146	\$ 1,527,934	N/A
1-30 Days	31	335,123	16.35%
31-60 Days	8	114,120	5.57%
61-90 Days	2	39,477	1.93%
91-120 Days	2	11,564	0.56%
121-180 Days	3	21,874	1.07%
Over 181 Days	-	-	0.00%
	192	\$ 2,050,092	25.47%

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	4	62,542	1.6540%
Death	2	17,930	0.4742%
Cumulative principal repayments on defaulted loans			0.0000%
Total defaults		87,387	2.3111% Gross
Less: Total Collected Principal of Default Amount		-	0.0000% Collected
In addition			
(a) Collection of Interest Accruing Post Default	300		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	300		
(c) Collection Cost	90		
Total Net Collection from Defaults	210		
Total principal defaults outstanding		\$ 87,387	2.3111% Outstanding

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	2	\$ 7,085
4 year	183	1,814,909
Proprietary	14	315,485
Consolidations	-	-
Totals	199	\$ 2,137,479



**NUCLASS Loan Program Information**  
**2022-1 Bond Issue - Combined**  
**12/31/2022**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NUCCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NUCCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	3,979	\$ 98,058,725.55	8,016	\$ 133,870,636	70%
Option 2 Deferred Repayment of Principal	5,766	\$ 58,045,596.74	3,155	\$ 42,189,460	22%
Option 3 Deferred Repayment of Principal and Interest	2,435	\$ 35,117,369.64	1,009	\$ 15,161,595	8%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,292		\$ 164,004,191	N/A
1-30 Days	1,498		22,204,046	11.61%
31-60 Days	216		2,868,194	1.50%
61-90 Days	56		763,079	0.40%
91-120 Days	44		499,144	0.26%
121-180 Days	54		620,085	0.32%
Over 181 Days	20		262,953	0.14%
	12,180		\$ 191,221,692	14.23%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 229,820,146	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	3		\$ 50,926	0.0222%
Default - Lit	27		573,148	0.2494%
Death	10		94,922	0.0413%
Cumulative principal repayments on defaulted loans			709	0.0003%
Total defaults			719,705	0.3132% Gross
Less: Total Collected Principal of Default Amount			709	0.0003% Collected
In addition (a) Collection of Interest Accruing Post Default	2,618			
(b) Recovery of Additional Charges	-			
Total Gross Collections from Defaults	3,337			
(c) Collection Cost	998			
Total Net Collection from Defaults	2,339			
Total principal defaults outstanding			\$ 718,996	0.3129% Outstanding
Total NUCCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 191,221,692	
Less: Adjustments from Loan System to Financial Statements **			85,519	
Total NUCCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			\$ 191,307,211	

\*\* The total difference between the Financial Statements and the NUCCLASS 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	\$ 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	427,936
Ending Balance	\$ 1,818,530

The current weighted average interest rate (WAC) for loans in the 2022-1 Bond Issue is 5.40%  
The current weighted average FICO score for loans in the 2022-1 Bond Issue is 737  
The current weighted average remaining life for loans in the 2022-1 Bond Issue is 155 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	173	\$91,255
4 year	10,347	120,606,158
Proprietary	1,633	70,343,275
Consolidations	67	-
<b>Totals</b>	<b>12,220</b>	<b>\$ 191,940,688</b>

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	24	\$ 399,136	\$ 17,879

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 12/31/2022

I. Waterfall for Distribution		
		Remaining Funds Balance
2022-1 Funds Available for Distribution Beginning Balance		264,368,185
(I)	Total Principal and Interest Collections	17,011,573
(II)	Investment Income (43400)	2,006,465
(III)	Disbursement Loans Disbursed (Cash) Transfer to Reimburse 2009-A	(128,995,357) (22,336,366)
	Total Disbursements	(151,331,723)
(IV)	Debt Service Payments	(7,018,306)
(V)	Administration and Program Expenses Trustee Fee (83500) Trustee Expenses Application Fee Expense Servicing and Administrative Fee Expense (10070) Rating Agency Surveillance Fee (83200) Additional Program Expenses Defaulted Loan Collection Expenses Refunds Paid Other	(18,749) - (919,706) (782,271) - - (46,205) 14,784
	Total	(1,752,147)
	Net Activity	(141,084,136)

**NICLASS Loan Program Information**  
**2022-1 Bond Issue**  
**12/31/2022**

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	3,104	\$ 79,056,561	3,173	\$ 79,470,072	0.00%
Option 2					
Deferred Repayment of Principal	2,638	\$ 35,043,597	2,594	\$ 34,940,670	0.00%
Option 3					
Deferred Repayment of Principal and Interest	966	\$ 13,763,578	941	\$ 13,452,995	0.00%

	Delinquency Summary		Percent of Outstanding Balance
	# of Loans	Outstanding Balance	
Not Delinquent	5,958	\$ 113,651,932	N/A
1-30 Days	661	12,823,019	0.00%
31-60 Days	77	1,183,786	0.00%
61-90 Days	9	114,481	0.00%
91-120 Days	3	90,519	0.00%
121-180 Days	-	-	0.00%
Over 181 Days	-	-	0.00%
	6,708	\$ 127,863,737	0.00%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from issue (including loans now in default)		\$ 130,277,918	
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		-	0.00%
Total defaults		-	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		\$ -	0.0000% Outstanding

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Bonds Outstanding Information	
Bonds Issued	\$ 247,440,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 247,440,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(3,558,176)
Deposits	427,996
Ending Balance	\$ 1,818,530

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	71	\$ 541,243
4 Year	5,586	74,788,178
Proprietary	1,051	52,534,218
Consolidations	-	-
Totals	6,708	\$ 127,863,737

**NICLASS Loan Program Information**  
**2022-1 Bond Issue-Transferred Loans NON DEFAULT 2010-2**  
**12/31/2022**

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	71	\$ 706,486	527	\$ 4,940,331	93.71%
Option 2					
Deferred Repayment of Principal	228	\$ 1,762,155	15	\$ 167,282	3.17%
Option 3					
Deferred Repayment of Principal and Interest	253	\$ 2,803,574	10	\$ 164,602	3.12%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	424	\$ 3,846,103	N/A
1-30 Days	85	911,147	17.28%
31-60 Days	14	188,020	3.57%
61-90 Days	5	69,888	1.23%
91-120 Days	5	40,821	0.77%
121-180 Days	12	134,204	2.55%
Over 181 Days	7	82,031	1.56%
	<u>552</u>	<u>\$ 5,272,215</u>	<u>27.05%</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	-	\$ -	0.0000%
Default - Lit	4	76,607	0.8541%
Death	2	8,660	0.0966%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.0000%</u>
Total defaults		85,266	0.9507% Gross
Less: Total Collected Principal of Default Amount		-	0.0000% Collected
In addition			
(a) Collection of Interest Accruing Post Default	318		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	<u>318</u>		
(c) Collection Cost	95		
Total Net Collection from Defaults	<u>223</u>		
Total principal defaults outstanding		<u>\$ 85,266</u>	<u>0.9507% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	11	\$ 30,721
4 year	511	4,693,787
Proprietary	36	632,973
Consolidations	-	-
<b>Totals</b>	<b>558</b>	<b>\$ 5,357,481</b>

**NICLASS Loan Program Information**  
**2022-1 Bond Issue-Transferred Loans NON DEFAULT 2011-1**  
**12/31/2022**

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	361	\$ 4,623,686	3,726	\$ 34,056,668	92.70%
Option 2					
Deferred Repayment of Principal	2,333	\$ 13,564,476	126	\$ 1,137,713	3.10%
Option 3					
Deferred Repayment of Principal and Interest	1,216	\$ 18,550,218	58	\$ 1,543,999	4.20%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,042	\$ 28,014,686	N/A
1-30 Days	639	6,230,267	16.96%
31-60 Days	105	1,064,179	2.90%
61-90 Days	35	432,431	1.18%
91-120 Days	35	342,891	0.93%
121-180 Days	42	485,881	1.32%
Over 181 Days	12	168,044	0.46%
	<u>3,910</u>	<u>\$ 36,738,380</u>	<u>23.75%</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	2	\$ 13,923	0.0207%
Default - Lit	23	496,541	0.7372%
Death	8	86,262	0.1281%
Cumulative principal repayments on defaulted loans		<u>709</u>	<u>0.0011%</u>
Total defaults		597,435	0.8869% Gross
Less: Total Collected Principal of Default Amount		<u>709</u>	<u>0.0011% Collected</u>
In addition			
(a) Collection of Interest Accruing Post Default	2,300		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	<u>3,009</u>		
(c) Collection Cost	<u>903</u>		
Total Net Collection from Defaults	<u>2,106</u>		
Total principal defaults outstanding		<u>\$ 596,726</u>	<u>0.8859% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	70	\$ 247,233
4 year	3,576	32,353,965
Proprietary	230	4,733,908
Consolidations	67	-
<b>Totals</b>	<b>3,943</b>	<b>\$ 37,335,106</b>

**NICLASS Loan Program Information**  
**2022-1 Bond Issue-Transferred 2009-A HESAA INTERNAL LOANS**  
**12/31/2022**

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	443	\$ 13,671,993	590	\$ 15,403,565	72.16%
Option 2					
Deferred Repayment of Principal	567	\$ 7,675,368	420	\$ 5,943,796	27.84%
Option 3					
Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	868	\$ 18,491,470	N/A
1-30 Days	113	2,239,613	10.49%
31-60 Days	20	432,207	2.02%
61-90 Days	7	142,278	0.69%
91-120 Days	1	24,913	0.12%
121-180 Days	-	-	0.00%
Over 181 Days	1	12,878	0.06%
	1,010	\$ 21,347,361	13.38%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from issue (including loans now in default)		\$ 23,214,545	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 37,004	0.1594%
Default - Lit	-	-	0.0000%
Death	-	-	0.0000%
Cumulative principal repayments on defaulted loans		-	0.0000%
Total defaults		37,004	0.1594% 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		\$ 37,004	0.1594% 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	21	\$ 171,800
4 year	674	8,700,228
Proprietary	316	12,442,176
Consolidations	-	-
<b>Totals</b>	<b>1,011</b>	<b>\$ 21,384,364</b>