

**NJCLASS Loan Program Information
2018-1 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	2,877	48,134,867	9,498	\$ 123,731,504	63.12%
Option 2 Deferred Repayment of Principal	6,448	75,234,875	3,232	\$ 44,767,091	22.84%
Option 3 Deferred Repayment of Principal and Interest	4,710	72,668,132	1,305	\$ 27,539,279	14.05%

Delinquency Summary				
	# of Loans	Outstanding Balance		Percent of Outstanding Balance
Not Delinquent	12,117	\$ 170,452,460		N/A
1-30 Days	1,533	20,019,050		10.21%
31-60 Days	216	2,920,982		1.49%
61-90 Days	73	1,097,604		0.56%
91-120 Days	41	573,186		0.29%
121-180 Days	35	683,885		0.35%
Over 181 Days	20	290,706		0.15%
	<u>14,035</u>	<u>\$ 196,037,873</u>		<u>13.05%</u>

Charge Off Information				
		Original Amount of Loans Disbursed		Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 252,338,906		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	9	\$ 174,421		0.0691%
Default - Lit	91	1,687,703		0.6688%
Death	17	213,429		0.0846%
Cumulative principal repayments on defaulted loans		<u>98,978</u>		<u>0.0392%</u>
Total defaults		2,174,531		0.8618% Gross
Less: Total Collected Principal of Default Amount		98,978		0.0392% Collected
In addition (a) Collection of Interest Accruing Post Default	43,407			
(b) Recovery of Additional Charges	<u>2,280</u>			
Total Gross Collections from Defaults	144,665			
(c) Collection Cost	<u>43,399</u>			
Total Net Collection from Defaults	101,265			
Total principal defaults outstanding		<u>\$ 2,075,553</u>		<u>0.8225% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		196,037,873		
Less: Adjustments from Loan System to Financial Statements **		<u>72,373</u>		
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 196,110,246</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	\$ 215,850,000
Bonds Called	-
Principal Maturity	(8,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 207,850,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(60,000)
Deposits	-
Ending Balance	<u>\$ 4,257,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	257	\$ 1,465,586
4 Year	12,910	167,898,692.47
Proprietary	838	17,666,913.06
Consolidations	147	11,082,234.40
Totals	14,152	\$ 198,113,426

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	2	\$ 339,472	\$ 23,298

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

**NJCLASS Loan Program Information
2018-1 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	2,877	48,134,867	9,498	\$ 123,731,504	63%
Option 2 Deferred Repayment of Principal	6,448	75,234,875	3,232	\$ 44,767,091	23%
Option 3 Deferred Repayment of Principal and Interest	4,710	72,668,132	1,305	\$ 27,539,279	14%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	12,117		\$ 170,452,460	N/A
1-30 Days	1,533		20,019,050	10.21%
31-60 Days	216		2,920,982	1.49%
61-90 Days	73		1,097,604	0.56%
91-120 Days	41		573,186	0.29%
121-180 Days	35		683,885	0.35%
Over 181 Days	20		290,706	0.15%
	<u>14,035</u>		<u>\$ 196,037,873</u>	<u>13.05%</u>

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 252,338,906	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	9		\$ 174,421	0.0691%
Default - Lit	91		1,687,703	0.6688%
Death	17		213,429	0.0846%
Cumulative principal repayments on defaulted loans			<u>98,978</u>	<u>0.0392%</u>
Total defaults			2,174,531	0.8618% Gross
			98,978	0.0392% Collected
Less: Total Collected Principal of Default Amount				
In addition (a) Collection of Interest Accruing Post Default	43,407			
(b) Recovery of Additional Charges	2,280			
Total Gross Collections from Defaults	<u>144,665</u>			
(c) Collection Cost	43,399			
Total Net Collection from Defaults	<u>101,265</u>			
Total principal defaults outstanding			<u>\$ 2,075,553</u>	<u>0.8225% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 196,037,873	
Less: Adjustments from Loan System to Financial Statements **			<u>72,373</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			<u>\$ 196,110,246</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	\$ 215,850,000
Bonds Called	-
Principal Maturity	(8,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 207,850,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(60,000)
Deposits	-
Ending Balance	<u>\$ 4,257,000</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 2018-1 Bond Issue is 6.89%
The current weighted average FICO score for loans in the 2018-1 Bond Issue is 728
The current weighted average remaining life for loans in the 2018-1 Bond Issue is 157

Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	257	\$ 1,465,586
4 Year	12,910	167,898,692
Proprietary	838	17,666,913
Consolidations	147	11,082,234
Totals	<u>14,152</u>	<u>\$ 198,113,426</u>

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	2	\$ 339,472	\$ 23,298

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

**NJCLASS Loan Program Information
2018-1 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	Current # of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	1,999	\$ 40,612,559	2,946	\$ 55,181,559	45.30%
Option 2 Deferred Repayment of Principal	3,631	\$ 49,935,251	3,069	\$ 42,761,999	35%
Option 3 Deferred Repayment of Principal and Interest	1,522	\$ 31,273,118	1,137	\$ 23,877,369	19.60%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,430	\$ 110,093,838	N/A
1-30 Days	606	9,723,480	7.98%
31-60 Days	75	1,172,619	0.96%
61-90 Days	16	326,343	0.27%
91-120 Days	16	246,735	0.20%
121-180 Days	8	251,389	0.21%
Over 181 Days	1	6,523	0.01%
	<u>7,152</u>	<u>\$ 121,820,928</u>	<u>9.63%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 127,493,650	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.0000%
Default - Lit	4	34,419	0.0270%
Death	1	5,668	0.0044%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.0000%</u>
Total defaults		40,086	0.0314% 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	<u>-</u>		
(c) Collection Cost	-		
Total Net Collection from Defaults	<u>-</u>		
Total principal defaults outstanding		<u>\$ 40,086</u>	<u>0.0314% Outstanding</u>

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Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	
Principal Maturity	(8,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 207,850,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(60,000)
Deposits	-
Ending Balance	<u>\$ 4,257,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	138	\$ 883,018
4 Year	6,289	94,293,580
Proprietary	583	15,602,182
Consolidations	147	11,082,234
Totals	<u>7,157</u>	<u>\$ 121,861,014</u>

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	2	\$ 339,472	\$ 23,298

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

**NJCLASS Loan Program Information
2018-1 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	878	\$ 7,522,308	6,552	\$ 68,549,944	92.36%
Option 2 Deferred Repayment of Principal	2,817	\$ 25,299,624	163	\$ 2,005,091	2.70%
Option 3 Deferred Repayment of Principal and Interest	3,188	\$ 41,395,013	168	\$ 3,661,910	4.93%

Delinquency Summary				
	# of Loans	Outstanding Balance	Percent of Outstanding Balance	
Not Delinquent	5,687	\$ 60,358,622	N/A	
1-30 Days	927	10,295,570	13.87%	
31-60 Days	141	1,748,363	2.36%	
61-90 Days	57	771,261	1.04%	
91-120 Days	25	326,451	0.44%	
121-180 Days	27	432,496	0.58%	
Over 181 Days	19	284,183	0.38%	
	<u>6,883</u>	<u>\$ 74,216,945</u>	<u>18.67%</u>	

Charge Off Information				
		Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)		\$ 124,845,256		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	9	\$ 174,421	0.1397%	
Default - Lit	87	1,653,285	1.3243%	
Death	16	207,761	0.1664%	
Cumulative principal repayments on defaulted loans		<u>98,978</u>	0.0793%	
Total defaults		2,134,444	1.7097% Gross	
Less: Total Collected Principal of Default Amount		98,978	0.0793% Collected	
In addition				
(a) Collection of Interest Accruing Post Default	43,407			
(b) Recovery of Additional Charges	<u>2,280</u>			
Total Gross Collections from Defaults	144,665			
(c) Collection Cost	<u>43,399</u>			
Total Net Collection from Defaults	101,265			
Total principal defaults outstanding		<u>\$ 2,035,467</u>	<u>1.6304% Outstanding</u>	

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	119	\$ 582,568
4 Year	6,621	73,605,113
Proprietary	255	2,064,731
Consolidations	-	-
Totals	6,995	\$ 76,252,412

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	-	\$ -