

**NJCLASS Loan Program Information  
2018-1 Indenture  
9/30/2021**

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	2,247	32,394,884	8,591	\$ 106,885,613	71.50%
Option 2 Deferred Repayment of Principal	5,053	65,126,465	1,492	\$ 26,510,982	17.73%
Option 3 Deferred Repayment of Principal and Interest	3,478	51,978,443	695	\$ 16,103,198	10.77%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,863	\$ 137,679,715	N/A
1-30 Days	711	9,157,144	6.13%
31-60 Days	93	1,055,671	0.71%
61-90 Days	44	606,327	0.41%
91-120 Days	17	211,673	0.14%
121-180 Days	27	373,552	0.25%
Over 181 Days	<u>23</u>	<u>415,711</u>	<u>0.28%</u>
	10,778	\$ 149,499,792	7.91%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 265,251,848	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	19	\$ 315,736	0.1190%
Default - Lit	220	3,711,924	1.3994%
Death	42	511,182	0.1927%
Cumulative principal repayments on defaulted loans		<u>160,310</u>	<u>0.0604%</u>
Total defaults		4,699,152	1.7716% Gross
Less: Total Collected Principal of Default Amount		160,310	0.0604% Collected
In addition (a) Collection of Interest Accruing Post Default	121,788		
(b) Recovery of Additional Charges	<u>4,746</u>		
Total Gross Collections from Defaults	286,843		
(c) Collection Cost	<u>86,053</u>		
Total Net Collection from Defaults	200,790		
Total principal defaults outstanding		<u>\$ 4,538,842</u>	<u>1.7111% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		149,499,792	
Less: Adjustments from Loan System to Financial Statements **		<u>51,602</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 149,551,394</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	(43,620,000)
Principal Maturity	(18,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 154,230,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(916,500)
Deposits	-
Ending Balance	<u>\$ 3,400,500</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	217	\$ 1,212,342
4 Year	10,046	132,738,762.95
Proprietary	677	11,509,439.76
Consolidations	119	8,578,088.52
Totals	11,059	\$ 154,038,634

RAP			
Loans currently in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	13	\$ 447,963	\$ 75,799

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

Loan Forgiveness		
Principal	\$	1,793,941.54
Interest	\$	48.38

**NJCLASS Loan Program Information  
2018-1 Bond Issue - Combined  
9/30/2021**

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	2,247	32,394,884	8,591	\$ 106,885,613	71%
Option 2 Deferred Repayment of Principal	5,053	65,126,465	1,492	\$ 26,510,982	18%
Option 3 Deferred Repayment of Principal and Interest	3,478	51,978,443	695	\$ 16,103,198	11%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,863	\$ 137,679,715	N/A
1-30 Days	711	9,157,144	6.13%
31-60 Days	93	1,055,671	0.71%
61-90 Days	44	606,327	0.41%
91-120 Days	17	211,673	0.14%
121-180 Days	27	373,552	0.25%
Over 181 Days	<u>23</u>	<u>415,711</u>	<u>0.28%</u>
	10,778	\$ 149,499,792	7.91%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 265,251,848	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	19	\$ 315,736	0.1190%
Default - Lit	220	3,711,924	1.3994%
Death	42	511,182	0.1927%
Cumulative principal repayments on defaulted loans		<u>160,310</u>	<u>0.0604%</u>
Total defaults		4,699,152	1.7716% Gross
		160,310	0.0604% Collected
Less: Total Collected Principal of Default Amount			
In addition			
(a) Collection of Interest Accruing Post Default	120,837		
(b) Recovery of Additional Charges	<u>12,571</u>		
Total Gross Collections from Defaults	281,366		
(c) Collection Cost	<u>89,183</u>		
Total Net Collection from Defaults	195,313		
Total principal defaults outstanding		<u>\$ 4,538,842</u>	<u>1.7111% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 149,499,792	
Less: Adjustments from Loan System to Financial Statements **		<u>51,602</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 149,551,394</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	(43,620,000)
Principal Maturity	(18,000,000)
Accretion	-
Bonds Outstanding	\$ 154,230,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(916,500)
Deposits	-
Ending Balance	\$ 3,400,500

The current weighted average interest rate (WAC) for loans in the 2018-1 Bond Issue is 6.66%  
The current weighted average FICO score for loans in the 2018-1 Bond Issue is 726  
The current weighted average remaining life for loans in the 2018-1 Bond Issue is 143 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	217	\$ 1,212,342
4 Year	10,046	132,738,763
Proprietary	677	11,509,440
Consolidations	119	8,578,089
Totals	11,059	\$ 154,038,634

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	13	\$ 447,963	\$ 75,799

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

Loan Forgiveness	
Principal	\$ 1,793,941.54
Interest	\$ 48.38

**NJCLASS Loan Program Information  
2018-1 Bond Issue  
9/30/2021**

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	1,614	\$ 27,661,131	3,965	\$ 65,072,167	62.64%
Option 2 Deferred Repayment of Principal	3,086	\$ 50,017,547	1,400	\$ 25,585,401	25%
Option 3 Deferred Repayment of Principal and Interest	1,221	\$ 26,208,405	556	\$ 13,229,515	12.73%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,520	\$ 97,539,108	N/A
1-30 Days	329	5,287,510	5.09%
31-60 Days	40	521,836	0.50%
61-90 Days	11	223,356	0.21%
91-120 Days	10	159,879	0.15%
121-180 Days	7	80,622	0.08%
Over 181 Days	4	74,773	0.07%
	<u>5,921</u>	<u>\$ 103,887,083</u>	<u>6.11%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 140,406,592	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	2	\$ 34,957	0.0249%
Default - Lit	55	1,099,392	0.7830%
Death	8	75,185	0.0535%
Cumulative principal repayments on defaulted loans		<u>6,874</u>	<u>0.0049%</u>
Total defaults		1,216,408	0.8663% Gross
Less: Total Collected Principal of Default Amount		6,874	0.0049% Collected
In addition (a) Collection of Interest Accruing Post Default	951		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	<u>7,825</u>		
(c) Collection Cost	<u>2,348</u>		
Total Net Collection from Defaults	5,478		
Total principal defaults outstanding		<u>\$ 1,209,534</u>	<u>0.8615% 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.

Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	(43,620,000)
Principal Maturity	(18,000,000)
Accretion	-
Bonds Outstanding	\$ 154,230,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(916,500)
Deposits	-
Ending Balance	\$ 3,400,500

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	126	\$ 798,489
4 Year	5,262	85,721,444
Proprietary	479	9,998,596
Consolidations	119	8,578,089
Totals	<u>5,986</u>	<u>\$ 105,096,617</u>

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	13	\$ 447,963	\$ 75,799

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

**NJCLASS Loan Program Information  
2018-1 Bond Issue-Transferred Loans  
9/30/2021**

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	633	\$ 4,733,753	4,626	\$ 41,813,446	91.67%
Option 2 Deferred Repayment of Principal	1,967	\$ 15,108,918	92	\$ 925,580	2.03%
Option 3 Deferred Repayment of Principal and Interest	2,257	\$ 25,770,038	139	\$ 2,873,683	6.30%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,343	\$ 40,140,607	N/A
1-30 Days	382	3,869,634	8.48%
31-60 Days	53	533,834	1.17%
61-90 Days	33	382,971	0.84%
91-120 Days	7	51,794	0.11%
121-180 Days	20	292,931	0.64%
Over 181 Days	19	340,938	0.75%
	<u>4,857</u>	<u>\$ 45,612,709</u>	<u>12.00%</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	17	\$ 280,779	0.2249%
Default - Lit	165	2,612,531	2.0926%
Death	34	435,997	0.3492%
Cumulative principal repayments on defaulted loans		<u>153,436</u>	0.1229%
Total defaults		3,482,744	2.7896% Gross
Less: Total Collected Principal of Default Amount		153,436	0.1229% Collected
In addition			
(a) Collection of Interest Accruing Post Default	120,837		
(b) Recovery of Additional Charges	4,746		
Total Gross Collections from Defaults	<u>279,018</u>		
(c) Collection Cost	83,706		
Total Net Collection from Defaults	<u>195,313</u>		
Total principal defaults outstanding		<u>\$ 3,329,308</u>	<u>2.6667% 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	91	\$ 413,853
4 Year	4,784	47,017,319
Proprietary	198	1,510,844
Consolidations	-	-
Totals	5,073	\$ 48,942,017

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
	-	\$ -