

**NJCLASS Loan Program Information  
2018-1 Indenture  
6/30/2020**

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	2,731	44,620,475	9,276	\$ 120,368,838	62.07%
Option 2 Deferred Repayment of Principal	6,113	82,120,149	2,675	\$ 47,133,346	24.30%
Option 3 Deferred Repayment of Principal and Interest	4,380	67,199,079	1,273	\$ 26,437,519	13.63%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,759	\$ 173,125,448	N/A
1-30 Days	893	12,474,543	6.43%
31-60 Days	206	3,053,204	1.57%
61-90 Days	154	1,963,747	1.01%
91-120 Days	82	1,288,334	0.66%
121-180 Days	74	1,063,855	0.55%
Over 181 Days	<u>56</u>	<u>970,573</u>	<u>0.50%</u>
	13,224	\$ 193,939,703	10.73%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 265,296,043	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	10	\$ 183,967	0.0693%
Default - Lit	98	1,795,109	0.6766%
Death	21	329,245	0.1241%
Cumulative principal repayments on defaulted loans		<u>111,113</u>	<u>0.0419%</u>
Total defaults		2,419,434	0.9120% Gross
Less: Total Collected Principal of Default Amount		111,113	0.0419% Collected
In addition (a) Collection of Interest Accruing Post Default	66,473		
(b) Recovery of Additional Charges	<u>2,280</u>		
Total Gross Collections from Defaults	179,866		
(c) Collection Cost	<u>53,960</u>		
Total Net Collection from Defaults	125,906		
Total principal defaults outstanding		<u>\$ 2,308,321</u>	<u>0.8701% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		193,939,703	
Less: Adjustments from Loan System to Financial Statements **		<u>57,315</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 193,997,018</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	(1,925,000)
Principal Maturity	(8,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 205,925,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(198,500)
Deposits	-
Ending Balance	<u>\$ 4,118,500</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	245	\$ 1,443,431
4 Year	12,170	168,331,093.10
Proprietary	796	15,837,115.40
Consolidations	142	10,636,384.97
Totals	13,353	\$ 196,248,024

RAP			
Loans currently in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	4	\$ 420,031	\$ 39,298

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

**NJCLASS Loan Program Information  
2018-1 Bond Issue - Combined  
6/30/2020**

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	2,731	44,620,475	9,276	\$ 120,368,838	62%
Option 2 Deferred Repayment of Principal	6,113	82,120,149	2,675	\$ 47,133,346	24%
Option 3 Deferred Repayment of Principal and Interest	4,380	67,199,079	1,273	\$ 26,437,519	14%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,759	\$ 173,125,448	N/A
1-30 Days	893	12,474,543	6.43%
31-60 Days	206	3,053,204	1.57%
61-90 Days	154	1,963,747	1.01%
91-120 Days	82	1,288,334	0.66%
121-180 Days	74	1,063,855	0.55%
Over 181 Days	56	970,573	0.50%
	<u>13,224</u>	<u>\$ 193,939,703</u>	<u>10.73%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 265,296,043	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	10	\$ 183,967	0.0693%
Default - Lit	98	1,795,109	0.6766%
Death	21	329,245	0.1241%
Cumulative principal repayments on defaulted loans		<u>111,113</u>	<u>0.0419%</u>
Total defaults		2,419,434	0.9120% Gross
		111,113	0.0419% Collected
Less: Total Collected Principal of Default Amount			
In addition (a) Collection of Interest Accruing Post Default	65,717		
(b) Recovery of Additional Charges	9,910		
Total Gross Collections from Defaults	<u>174,525</u>		
(c) Collection Cost	57,012		
Total Net Collection from Defaults	<u>120,565</u>		
Total principal defaults outstanding		<u>\$ 2,308,321</u>	<u>0.8701% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 193,939,703	
Less: Adjustments from Loan System to Financial Statements **		<u>57,315</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 193,997,018</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	(1,925,000)
Principal Maturity	(8,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 205,925,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(198,500)
Deposits	-
Ending Balance	<u>\$ 4,118,500</u>

The current weighted average interest rate (WAC) for loans in the 2018-1 Bond Issue is 6.72%  
The current weighted average FICO score for loans in the 2018-1 Bond Issue is 731  
The current weighted average remaining life for loans in the 2018-1 Bond Issue is 154 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	245	\$ 1,443,431
4 Year	12,170	168,331,093
Proprietary	796	15,837,115
Consolidations	142	10,636,385
Totals	<u>13,353</u>	<u>\$ 196,248,024</u>

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	4	\$ 420,031	\$ 39,298

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

**NJCLASS Loan Program Information  
2018-1 Bond Issue  
6/30/2020**

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	1,919	\$ 37,854,500	3,537	\$ 62,529,465	48.85%
Option 2 Deferred Repayment of Principal	3,538	\$ 59,808,198	2,416	\$ 44,590,651	35%
Option 3 Deferred Repayment of Principal and Interest	1,455	\$ 30,347,011	959	\$ 20,889,593	16.32%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,240	\$ 116,101,129	N/A
1-30 Days	425	7,405,887	5.79%
31-60 Days	110	1,969,823	1.54%
61-90 Days	60	910,177	0.71%
91-120 Days	34	743,736	0.58%
121-180 Days	28	476,548	0.37%
Over 181 Days	15	402,408	0.31%
	<u>6,912</u>	<u>\$ 128,009,709</u>	<u>9.30%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 140,450,787	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 9,546	0.0068%
Default - Lit	6	85,614	0.0610%
Death	2	16,809	0.0120%
Cumulative principal repayments on defaulted loans		<u>6,874</u>	<u>0.0049%</u>
Total defaults		118,843	0.0846% Gross
Less: Total Collected Principal of Default Amount		6,874	0.0049% Collected
In addition (a) Collection of Interest Accruing Post Default	755.84		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	<u>7,630</u>		
(c) Collection Cost	2,289		
Total Net Collection from Defaults	<u>5,341</u>		
Total principal defaults outstanding		<u>\$ 111,969</u>	<u>0.0797% 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	(1,925,000)
Principal Maturity	(8,000,000)
Accretion	-
<b>Bonds Outstanding</b>	<b>\$ 205,925,000</b>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(198,500)
Deposits	-
<b>Ending Balance</b>	<b>\$ 4,118,500</b>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	134	\$ 913,477
4 Year	6,090	102,632,704
Proprietary	555	13,939,111
Consolidations	142	10,636,385
<b>Totals</b>	<b>6,921</b>	<b>\$ 128,121,678</b>

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	4	\$ 420,031	\$ 39,298

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

**NJCLASS Loan Program Information  
2018-1 Bond Issue-Transferred Loans  
6/30/2020**

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	812	\$ 6,765,975	5,739	\$ 57,839,373	87.73%
Option 2 Deferred Repayment of Principal	2,575	\$ 22,311,951	259	\$ 2,542,695	3.86%
Option 3 Deferred Repayment of Principal and Interest	2,925	\$ 36,852,068	314	\$ 5,547,926	8.41%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,519	\$ 57,024,318	N/A
1-30 Days	468	5,068,656	7.69%
31-60 Days	96	1,083,381	1.64%
61-90 Days	94	1,053,570	1.60%
91-120 Days	48	544,598	0.83%
121-180 Days	46	587,307	0.89%
Over 181 Days	41	568,165	0.86%
	<u>6,312</u>	<u>\$ 65,929,994</u>	<u>13.51%</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	92	1,709,495	1.3693%
Death	19	312,436	0.2503%
Cumulative principal repayments on defaulted loans		<u>104,239</u>	0.0835%
Total defaults		2,300,591	1.8428% Gross
Less: Total Collected Principal of Default Amount		104,239	0.0835% Collected
In addition			
(a) Collection of Interest Accruing Post Default	65,717		
(b) Recovery of Additional Charges	2,280		
Total Gross Collections from Defaults	<u>172,236</u>		
(c) Collection Cost	51,671		
Total Net Collection from Defaults	<u>120,565</u>		
Total principal defaults outstanding		<u>\$ 2,196,352</u>	<u>1.7593% 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	111	\$ 529,954
4 Year	6,080	65,698,389
Proprietary	241	1,898,004
Consolidations	-	-
Totals	6,432	\$ 68,126,347

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	-	\$ -