

**NJCLASS Loan Program Information
2012-1 Indenture
9/30/2017**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	32,650	\$ 487,788,786	63.81%
Option 2			
Deferred Repayment of Principal	11,607	\$ 181,068,844	23.69%
Option 3			
Deferred Repayment of Principal and Interest	5,031	\$ 95,565,476	12.50%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	42,355	\$ 652,498,749	N/A
1-30 Days	5,227	83,603,970	10.94%
31-60 Days	859	14,512,930	1.90%
61-90 Days	331	5,347,406	0.70%
91-120 Days	217	3,506,272	0.46%
121-180 Days	227	3,828,664	0.50%
Over 181 Days	<u>72</u>	<u>1,125,114</u>	<u>0.15%</u>
	49,288	\$ 764,423,106	14.64%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 981,657,768	
Balance due on accounts currently in default:			
Disability	14	\$ 143,819	0.0147%
Default - Lit	772	13,526,534	1.3779%
Death	30	353,280	0.0360%
Cumulative principal repayments on defaulted loans		<u>1,036,341</u>	<u>0.1056%</u>
Total defaults		15,059,974	1.5341% Gross
Less: Default collections		1,036,341	0.1056% Collected
In addition, interest recovered totaled \$ 880,390			
Total principal defaults outstanding		<u>\$ 14,023,633</u>	<u>1.4286% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 778,446,739	
Less: Adjustments from Loan System to Financial Statements **		<u>(13,911,418)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 764,535,321</u>	
** Differences between balances per the Financial Statements and the NJCLASS Loan system are a result of defaults, other charged off items, and timing differences between postings to the loan system and general ledger.			

Bonds Outstanding Information	
Bonds Issued	\$ 1,049,300,000
Bonds Called	(129,350,000)
Principal Maturity	(68,700,000)
Accretion	-
Bonds Outstanding	<u>\$ 851,250,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 20,986,308
Withdrawals	(3,441,348)
Deposits	39,209
Ending Balance	<u>\$ 17,584,170</u>

The current weighted average interest rate (WAC) for loans in the 2012-1 Master Indenture is 6.67%
The current weighted average FICO score for loans in the 2012-1 Master Indenture is 738
The current weighted average remaining life for loans in the 2012-1 Master Indenture is 174 Months

**NJCLASS Loan Program Information
2012-1 Bond Issue
9/30/2017**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	9,414	\$ 127,282,260	80.99%
Option 2			
Deferred Repayment of Principal	1,513	\$ 23,461,771	14.93%
Option 3			
Deferred Repayment of Principal and Interest	301	\$ 6,407,800	4.08%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,322	\$ 128,612,229	N/A
1-30 Days	1,411	20,479,685	13.03%
31-60 Days	232	3,784,247	2.41%
61-90 Days	88	1,472,069	0.94%
91-120 Days	72	1,110,952	0.71%
121-180 Days	76	1,207,697	0.77%
Over 181 Days	<u>27</u>	<u>484,951</u>	<u>0.31%</u>
	11,228	\$ 157,151,831	18.16%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 262,486,748	
Balance due on accounts currently in default:			
Disability	12	\$ 115,966	0.0442%
Default - Lit	377	6,540,410	2.4917%
Death	18	220,582	0.0840%
Cumulative principal repayments on defaulted loans		<u>715,209</u>	<u>0.2725%</u>
Total defaults		7,592,166	2.8924% Gross
Less: Default collections		715,209	0.2725% Collected
In addition, interest recovered totaled \$ 537,240			
Total principal defaults outstanding		<u>\$ 6,876,957</u>	<u>2.6199% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 164,028,788	
Less: Adjustments from Loan System to Financial Statements **		<u>(6,842,303)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 157,186,486</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 259,300,000
Bonds Called	(58,900,000)
Principal Maturity	(38,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 162,400,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,186,308
Withdrawals	(1,759,797)
Deposits	13,765
Ending Balance	<u>\$ 3,440,277</u>

The current weighted average interest rate (WAC) for loans in the 2012-1 Bond Issue is
The current weighted average FICO score for loans in the 2012-1 Bond Issue is
The current weighted average remaining life for loans in the 2012-1 Bond Issue is

7.29%
740
146 Months

**NJCLASS Loan Program Information
2013-1 Bond Issue
9/30/2017**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	6,804	\$ 105,059,783	74.14%
Option 2			
Deferred Repayment of Principal	1,627	\$ 26,096,207	18.42%
Option 3			
Deferred Repayment of Principal and Interest	461	\$ 10,546,458	7.44%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,386	\$ 116,175,714	N/A
1-30 Days	1,109	18,267,102	12.89%
31-60 Days	207	3,694,039	2.61%
61-90 Days	73	1,340,030	0.95%
91-120 Days	48	875,173	0.62%
121-180 Days	54	1,151,544	0.81%
Over 181 Days	15	198,847	0.14%
	<u>8,892</u>	<u>\$ 141,702,448</u>	<u>18.01%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 197,951,821	
Balance due on accounts currently in default:			
Disability	2	\$ 27,853	0.0141%
Default - Lit	236	4,777,914	2.4137%
Death	8	86,016	0.0435%
Cumulative principal repayments on defaulted loans		<u>228,459</u>	<u>0.1154%</u>
Total defaults		5,120,242	2.5866% Gross
Less: Default collections		228,459	0.1154% Collected
In addition, interest recovered totaled \$ 273,773			
Total principal defaults outstanding		<u>\$ 4,891,783</u>	<u>2.4712% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 146,594,231	
Less: Adjustments from Loan System to Financial Statements **		<u>(4,869,049)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 141,725,182</u>	
** Differences between balances per the Financial Statements and the NJCLASS Loan system are a result of defaults, other charged off items, and timing differences between postings to the loan system and general ledger.			

Bonds Outstanding Information	
Bonds Issued	\$ 200,000,000
Bonds Called	(33,120,000)
Principal Maturity	(17,700,000)
Accretion	-
Bonds Outstanding	<u>\$ 149,180,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,000,000
Withdrawals	(918,000)
Deposits	-
Ending Balance	<u>\$ 3,082,000</u>

The current weighted average interest rate (WAC) for loans in the 2013-1 Bond Issue is
The current weighted average FICO score for loans in the 2013-1 Bond Issue is
The current weighted average remaining life for loans in the 2013-1 Bond Issue is

7.24%
739
176 Months

**NJCLASS Loan Program Information
2014-1 Bond Issue - Combined
9/30/2017**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	6,738	\$ 104,365,443	63.60%
Option 2			
Deferred Repayment of Principal	2,513	\$ 41,839,610	25.50%
Option 3			
Deferred Repayment of Principal and Interest	841	\$ 17,901,614	10.91%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,643	\$ 140,029,411	N/A
1-30 Days	1,090	18,208,874	11.10%
31-60 Days	179	2,832,832	1.73%
61-90 Days	72	1,216,157	0.74%
91-120 Days	47	823,107	0.50%
121-180 Days	46	808,620	0.49%
Over 181 Days	<u>15</u>	<u>187,666</u>	<u>0.11%</u>
	10,092	\$ 164,106,667	14.67%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 200,391,045	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	112	1,612,349	0.8046%
Death	3	38,287	0.0191%
Cumulative principal repayments on defaulted loans		<u>70,758</u>	<u>0.0353%</u>
Total defaults		1,721,394	0.8590% Gross
Less: Default collections		70,758	0.0353% Collected
In addition, interest recovered totaled \$ 51,530			
Total principal defaults outstanding		<u>\$ 1,650,636</u>	<u>0.8237% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 165,757,303	
Less: Adjustments from Loan System to Financial Statements **		<u>(1,632,571)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 164,124,733</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 220,000,000
Bonds Called	(33,330,000)
Principal Maturity	(10,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 176,670,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,400,000
Withdrawals	(696,613)
Deposits	14,289
Ending Balance	<u>\$ 3,717,676</u>

The current weighted average interest rate (WAC) for loans in the 2014-1 Bond Issue is 7.05%
The current weighted average FICO score for loans in the 2014-1 Bond Issue is 740
The current weighted average remaining life for loans in the 2014-1 Bond Issue is 176 Months

**NJCLASS Loan Program Information
2014-1 Bond Issue - Fixed Rate Loans
9/30/2017**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	5,844	\$ 94,080,563	61.18%
Option 2			
Deferred Repayment of Principal	2,510	\$ 41,797,567	27.18%
Option 3			
Deferred Repayment of Principal and Interest	841	\$ 17,901,614	11.64%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,893	\$ 131,508,980	N/A
1-30 Days	971	16,731,354	10.88%
31-60 Days	165	2,696,530	1.75%
61-90 Days	68	1,158,657	0.75%
91-120 Days	44	781,147	0.51%
121-180 Days	40	739,999	0.48%
Over 181 Days	<u>14</u>	<u>163,076</u>	<u>0.11%</u>
	9,195	\$ 153,779,744	14.48%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 184,976,557	
Balance due on accounts currently in default:			
Disability		\$ -	0.0000%
Default - Lit	107	1,585,330	0.8570%
Death	3	38,287	0.0207%
Cumulative principal repayments on defaulted loans		<u>66,892</u>	<u>0.0362%</u>
Total defaults		1,690,509	0.9139% Gross
Less: Default collections		66,892	0.0362% Collected
In addition, interest recovered totaled	\$ 49,629		
Total principal defaults outstanding		<u>\$ 1,623,617</u>	<u>0.8777% Outstanding</u>

Bonds Outstanding Information	
Bonds Issued	\$ 195,000,000
Bonds Called	(20,000,000)
Principal Maturity	(10,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 165,000,000</u>

The current weighted average interest rate (WAC) for fixed rate loans in the 2014-1 Bond Issue is
The current weighted average FICO score for fixed rate loans in the 2014-1 Bond Issue is
The current weighted average remaining life for fixed rate loans in the 2014-1 Bond Issue is

7.15%
740
182 Months

NJCLASS Loan Program Information
2014-1 Bond Issue - Variable Rate 10 Yr Option 1 Loans
9/30/2017

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	894	\$ 10,284,880	99.59%
Option 2			
Deferred Repayment of Principal	3	\$ 42,043	0.41%
Option 3			
Deferred Repayment of Principal and Interest	-	\$ -	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	750	\$ 8,520,431	N/A
1-30 Days	119	1,477,520	14.31%
31-60 Days	14	136,302	1.32%
61-90 Days	4	57,500	0.56%
91-120 Days	3	41,960	0.41%
121-180 Days	6	68,620	0.66%
Over 181 Days	<u>1</u>	<u>24,590</u>	<u>\$ 0</u>
	897	\$ 10,326,923	17.49%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 15,414,488	
Balance due on accounts currently in default:			
Disability		\$ -	0.0000%
Default - Lit	5	27,019	0.1753%
Death		-	0.0000%
Cumulative principal repayments on defaulted loans		<u>3,866</u>	<u>0.0251%</u>
Total defaults		30,884	0.2004% Gross
Less: Default collections		3,866	0.0251% Collected
In addition, interest recovered totaled	\$ 1,901		
Total principal defaults outstanding		<u><u>\$ 27,019</u></u>	<u><u>0.1753% Outstanding</u></u>

Bonds Outstanding Information	
Bonds Issued	\$ 25,000,000
Bonds Called	(13,330,000)
Principal Maturity	
Accretion	-
Bonds Outstanding	<u><u>\$ 11,670,000</u></u>

The current weighted average interest rate (WAC) for variable rate loans in the 2014-1 Bond Issue is 5.45%
The current weighted average FICO score for variable rate loans in the 2014-1 Bond Issue is 743
The current weighted average remaining life for variable rate loans in the 2014-1 Bond Issue is 92 Months

**NJCLASS Loan Program Information
2015-1 Bond Issue
9/30/2017**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	6,015	\$ 80,420,738	49.99%
Option 2			
Deferred Repayment of Principal	3,131	\$ 52,334,171	32.53%
Option 3			
Deferred Repayment of Principal and Interest	1,435	\$ 28,107,162	17.47%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,294	\$ 141,668,992	N/A
1-30 Days	990	14,773,983	9.18%
31-60 Days	152	2,426,672	1.51%
61-90 Days	59	759,761	0.47%
91-120 Days	38	509,950	0.32%
121-180 Days	37	521,017	0.32%
Over 181 Days	<u>11</u>	<u>201,698</u>	<u>0.13%</u>
	10,581	\$ 160,862,072	11.93%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 175,870,293	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	47	595,861	0.3388%
Death	1	8,395	0.0048%
Cumulative principal repayments on defaulted loans		<u>21,916</u>	<u>0.0125%</u>
Total defaults		626,173	0.3560% Gross
Less: Default collections		21,916	0.0125% Collected
In addition, interest recovered totaled \$ 17,846			
Total principal defaults outstanding		<u>\$ 604,256</u>	<u>0.3436% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 161,466,328	
Less: Adjustments from Loan System to Financial Statements **		<u>(584,868)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 160,881,460</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 180,000,000
Bonds Called	(4,000,000)
Principal Maturity	(3,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 173,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,600,000
Withdrawals	(65,070)
Deposits	6,425
Ending Balance	<u>\$ 3,541,355</u>

The current weighted average interest rate (WAC) for loans in the 2015-1 Bond Issue is
The current weighted average FICO score for loans in the 2015-1 Bond Issue is
The current weighted average remaining life for loans in the 2015-1 Bond Issue is

5.94%
742
164 Months

**NJCLASS Loan Program Information
2016-1 Bond Issue
9/30/2017**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	3,679	\$ 70,660,561	43.93%
Option 2			
Deferred Repayment of Principal	2,823	\$ 37,337,086	23.21%
Option 3			
Deferred Repayment of Principal and Interest	1,993	\$ 32,602,441	20.27%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,710	\$ 126,012,404	N/A
1-30 Days	627	11,874,326	7.38%
31-60 Days	89	1,775,141	1.10%
61-90 Days	39	559,389	0.35%
91-120 Days	12	187,089	0.12%
121-180 Days	14	139,787	0.09%
Over 181 Days	<u>4</u>	<u>51,952</u>	<u>0.03%</u>
	8,495	\$ 140,600,089	9.07%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 144,957,861	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	-	-	0.0000%
Death	-	-	0.0000%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.0000%</u>
Total defaults		-	0.0000% Gross
Less: Default collections		-	0.0000% Collected
In addition, interest recovered totaled	\$ -		
Total principal defaults outstanding		<u>\$ -</u>	<u>0.0000%</u> Outstanding
NJCLASS Student Loan Balance per Loan System		\$ 140,600,089	
Less: Adjustments from Loan System to Financial Statements **		<u>17,373</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 140,617,461</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 190,000,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 190,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,800,000
Withdrawals	(1,868)
Deposits	4,730
Ending Balance	<u>\$ 3,802,862</u>

The current weighted average interest rate (WAC) for loans in the 2016-1 Bond Issue is
The current weighted average FICO score for loans in the 2016-1 Bond Issue is
The current weighted average remaining life for loans in the 2016-1 Bond Issue is

6.08%
737
204 Months