

**NJCLASS Loan Program Information  
2010-1 Indenture  
12/31/2017**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	27,572	\$ 300,783,885	81.64%
Option 2 Deferred Repayment of Principal	3,579	\$ 39,224,657	10.65%
Option 3 Deferred Repayment of Principal and Interest	2,170	\$ 28,414,742	7.71%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	27,337	\$ 299,493,131	N/A
1-30 Days	4,256	48,704,086	13.22%
31-60 Days	835	9,917,376	2.69%
61-90 Days	357	3,944,044	1.07%
91-120 Days	194	2,209,962	0.60%
121-180 Days	246	3,022,834	0.82%
Over 181 Days	<u>96</u>	<u>1,131,851</u>	<u>0.31%</u>
	33,321	\$ 368,423,285	18.71%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 913,072,514	
Balance due on accounts currently in default:			
Disability	118	\$ 1,586,511	0.1738%
Default - Lit	4,560	66,931,777	7.3304%
Death	154	1,718,949	0.1883%
Cumulative principal repayments on defaulted loans		<u>21,560,626</u>	<u>2.3613%</u>
Total defaults		91,797,862	10.0537% Gross
Less: Default collections		21,560,626	2.3613% Collected
In addition, interest recovered totaled \$ 15,029,630			
Total principal defaults outstanding		<u>\$ 70,237,236</u>	<u>7.6924% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		438,660,520	
Less: Adjustments from Loan System to Financial Statements **		<u>(69,512,952)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 368,562,771</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	\$ 963,000,000
Bonds Called	(217,820,000)
Principal Maturity	(244,480,000)
Accretion	-
Bonds Outstanding	<u>\$ 500,700,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 17,516,000
Withdrawals	(6,594,400)
Deposits	7,840
Ending Balance	<u>\$ 10,929,440</u>

Loan Reserve Fund Cash Balance, 12/31/2017	\$ 205
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	310,372
Due from Loan Reserve Fund for Defaults	(69,097,831)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 12/31/2017	<u>\$ (68,787,254)</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	658	\$ 3,204,197
4 Year	34,719	334,581,178.00
Proprietary	1,045	10,006,799.81
Consolidations	1,731	90,868,345.87
Totals	38,153	\$ 438,660,520

**NJCLASS Loan Program Information  
2010-1 A&B Bond Issues  
12/31/2017**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	21,773	\$ 247,383,738	93.79%
Option 2 Deferred Repayment of Principal	599	\$ 6,649,871	2.52%
Option 3 Deferred Repayment of Principal and Interest	606	\$ 9,730,075	3.69%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	18,455	\$ 209,408,940	N/A
1-30 Days	3,154	37,552,211	14.24%
31-60 Days	642	8,098,619	3.07%
61-90 Days	291	3,347,431	1.27%
91-120 Days	157	1,859,282	0.70%
121-180 Days	201	2,559,301	0.97%
Over 181 Days	<u>78</u>	<u>937,900</u>	<u>0.36%</u>
	22,978	\$ 263,763,684	20.61%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 776,107,225	
Balance due on accounts currently in default:			
Disability	103	\$ 1,489,336	0.1919%
Default - Lit	4,534	66,558,292	8.5759%
Death	143	1,572,980	0.2027%
Cumulative principal repayments on defaulted loans		<u>21,547,603</u>	<u>2.7764%</u>
Total defaults		91,168,211	11.7469% Gross
Less: Default collections		21,547,603	2.7764% Collected
In addition, interest recovered totaled \$ 15,025,863			
Total principal defaults outstanding		<u>\$ 69,620,608</u>	<u>8.9705% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 333,384,292	
Less: Adjustments from Loan System to Financial Statements **		<u>(69,512,952)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 263,871,339</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 713,000,000
Bonds Called	(217,820,000)
Principal Maturity	(244,480,000)
Accretion	-
Bonds Outstanding	<u>\$ 250,700,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 12,516,000
Withdrawals	(6,592,000)
Deposits	-
Ending Balance	<u>\$ 5,924,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	535	\$ 2,599,484
4 Year	24,829	244,760,072
Proprietary	861	8,474,174
Consolidations	1,533	77,550,562
Totals	27,758	\$ 333,384,292

**NJCLASS Loan Program Information  
2017-1 Bond Issue - Combined  
12/31/2017**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	5,799	\$ 53,400,147	51%
Option 2 Deferred Repayment of Principal	2,980	\$ 32,574,786	31%
Option 3 Deferred Repayment of Principal and Interest	1,564	\$ 18,684,667	18%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,882	\$ 90,084,191	N/A
1-30 Days	1,102	11,151,875	10.66%
31-60 Days	193	1,818,758	1.74%
61-90 Days	66	596,614	0.57%
91-120 Days	37	350,679	0.34%
121-180 Days	45	463,533	0.44%
Over 181 Days	18	193,951	0.19%
	<u>10,343</u>	<u>\$ 104,659,600</u>	<u>13.93%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 136,965,289	
Balance due on accounts currently in default:			
Disability	15	\$ 97,175	0.0709%
Default - Lit	26	373,485	0.2727%
Death	11	145,969	0.1066%
Cumulative principal repayments on defaulted loans		<u>13,023</u>	<u>0.0095%</u>
Total defaults		616,628	0.4597% Gross
Less: Default collections		13,023	0.0095% Collected
In addition, interest recovered totaled	\$ 3,768		
Total principal defaults outstanding		<u>\$ 603,606</u>	<u>0.4502% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 105,276,229	
Less: Adjustments from Loan System to Financial Statements **		<u>(584,797)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 104,691,432</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 250,000,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 250,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,000,000
Withdrawals	(2,400)
Deposits	7,840
Ending Balance	<u>\$ 5,005,440</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	123	\$ 604,712
4 Year	9,890	89,821,106
Proprietary	184	1,532,626
Consolidations	198	13,317,784
Totals	10,395	\$ 105,276,229

**NJCLASS Loan Program Information  
2017-1 Bond Issue  
12/31/2017**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	1,552	\$ 22,978,061	32.18%
Option 2 Deferred Repayment of Principal	2,915	\$ 31,746,345	44%
Option 3 Deferred Repayment of Principal and Interest	1,460	\$ 16,673,527	23.35%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,341	\$ 64,088,520	N/A
1-30 Days	503	6,307,140	8.83%
31-60 Days	72	907,696	1.27%
61-90 Days	11	94,577	0.13%
91-120 Days	-	-	0.00%
121-180 Days	-	-	0.00%
Over 181 Days	-	-	0.00%
	<u>5,927</u>	<u>\$ 71,397,932</u>	<u>10.24%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 71,721,881	
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% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 71,397,932	
Less: Adjustments from Loan System to Financial Statements **		<u>(71,397,932)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ -</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 250,000,000
Bonds Called	
Principal Maturity	
Accretion	-
Bonds Outstanding	\$ 250,000,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,000,000
Withdrawals	(2,400)
Deposits	7,840
Ending Balance	\$ 5,005,440

The current weighted average interest rate (WAC) for loans in the 2017-1 Bond Issue is 5.89%  
The current weighted average FICO score for loans in the 2017-1 Bond Issue is 695  
The current weighted average remaining life for loans in the 2017-1 Bond Issue is 208 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	69	\$ 333,524
4 Year	5,628	60,388,723
Proprietary	109	1,009,839
Consolidations	121	9,665,845
Totals	5,927	\$ 71,397,932

**NJCLASS Loan Program Information  
2017-1 Bond Issue-Transferred Loans  
12/31/2017**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	4,247	\$ 30,422,086	91.46%
Option 2 Deferred Repayment of Principal	65	\$ 828,441	2.49%
Option 3 Deferred Repayment of Principal and Interest	104	\$ 2,011,141	6.05%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,541	\$ 25,995,671	N/A
1-30 Days	599	4,844,735	14.57%
31-60 Days	121	911,062	2.74%
61-90 Days	55	502,037	1.51%
91-120 Days	37	350,679	1.05%
121-180 Days	45	463,533	1.39%
Over 181 Days	<u>18</u>	<u>193,951</u>	<u>0.58%</u>
	4,416	\$ 33,261,668	21.84%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 65,243,409	
Balance due on accounts currently in default:			
Disability	15	\$ 97,175	0.1489%
Default - Lit	26	373,485	0.5724%
Death	11	145,969	0.2237%
Cumulative principal repayments on defaulted loans		<u>13,023</u>	0.0200%
Total defaults		629,651	0.9651% Gross
Less: Default collections		13,023	0.0200% Collected
In addition, interest recovered totaled \$ 3,768			
Total principal defaults outstanding		<u>\$ 616,628</u>	<u>0.9451% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 33,878,296	
Less: Adjustments from Loan System to Financial Statements **		<u>(33,878,296)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ -</u>	

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	54	\$ 271,188
4 Year	4,262	29,432,383
Proprietary	75	522,787
Consolidations	77	3,651,938
Totals	4,468	\$ 33,878,296