

**NJCLASS Loan Program Information
2010-1 Indenture
3/31/2018**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	26,915	\$ 301,994,383	73.54%
Option 2 Deferred Repayment of Principal	4,066	\$ 66,094,461	16.10%
Option 3 Deferred Repayment of Principal and Interest	2,417	\$ 42,557,869	10.36%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	27,748	\$ 340,136,708	N/A
1-30 Days	4,220	53,392,203	13.00%
31-60 Days	690	8,288,464	2.02%
61-90 Days	291	3,216,713	0.78%
91-120 Days	159	1,915,263	0.47%
121-180 Days	226	2,735,292	0.67%
Over 181 Days	64	962,070	0.23%
	<u>33,398</u>	<u>\$ 410,646,713</u>	<u>17.17%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 974,277,658	
Balance due on accounts currently in default:			
Disability	124	\$ 1,682,109	0.1727%
Default - Lit	4,587	67,180,131	6.8954%
Death	162	1,865,051	0.1914%
Cumulative principal repayments on defaulted loans		<u>22,335,287</u>	<u>2.2925%</u>
Total defaults		93,062,578	9.5520% Gross
Less: Default collections		22,335,287	2.2925% Collected
In addition, interest recovered totaled \$ 15,678,750			
Total principal defaults outstanding		<u>\$ 70,727,291</u>	<u>7.2595% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		481,374,004	
Less: Adjustments from Loan System to Financial Statements **		<u>(69,881,622)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 410,680,496</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	(228,720,000)
Principal Maturity	(244,480,000)
Accretion	-
Bonds Outstanding	<u>\$ 489,800,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 17,516,000
Withdrawals	(6,594,400)
Deposits	15,867
Ending Balance	<u>\$ 10,937,467</u>

Loan Reserve Fund Cash Balance, 3/31/2018	\$ 353,119
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	366,442
Due from Loan Reserve Fund for Defaults	(69,811,886)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/2018	<u>\$ (69,092,324)</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	677	\$ 3,382,388
4 Year	34,768	374,992,467.96
Proprietary	1,086	10,534,795.10
Consolidations	1,740	92,464,353.30
Totals	38,271	\$ 481,374,004

**NJCLASS Loan Program Information
2010-1 A&B Bond Issues
3/31/2018**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	20,832	\$ 233,414,888	93.93%
Option 2 Deferred Repayment of Principal	519	\$ 5,688,463	2.29%
Option 3 Deferred Repayment of Principal and Interest	589	\$ 9,383,127	3.78%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	17,740	\$ 197,041,158	N/A
1-30 Days	3,030	37,451,600	15.07%
31-60 Days	566	6,462,699	2.60%
61-90 Days	230	2,658,323	1.07%
91-120 Days	132	1,708,739	0.69%
121-180 Days	190	2,348,618	0.95%
Over 181 Days	<u>52</u>	<u>815,340</u>	<u>0.33%</u>
	21,940	\$ 248,486,478	20.70%

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	107	\$ 1,564,847	0.2016%
Default - Lit	4,546	66,621,328	8.5840%
Death	149	1,714,755	0.2209%
Cumulative principal repayments on defaulted loans		<u>22,321,615</u>	<u>2.8761%</u>
Total defaults		92,222,544	11.8827% Gross
Less: Default collections		22,321,615	2.8761% Collected
In addition, interest recovered totaled	\$ 15,673,130		
Total principal defaults outstanding		<u>\$ 69,900,929</u>	<u>9.0066% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 318,387,407	
Less: Adjustments from Loan System to Financial Statements **		<u>(69,881,622)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 248,505,785</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 713,000,000
Bonds Called	(228,720,000)
Principal Maturity	(244,480,000)
Accretion	-
Bonds Outstanding	<u>\$ 239,800,000</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	522	\$ 2,487,423
4 Year	23,882	233,188,178
Proprietary	848	8,243,767
Consolidations	1,490	74,468,039
Totals	26,742	\$ 318,387,407

**NJCLASS Loan Program Information
2017-1 Bond Issue - Combined
3/31/2018**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	6,083	\$ 68,579,495	42%
Option 2 Deferred Repayment of Principal	3,547	\$ 60,405,998	37%
Option 3 Deferred Repayment of Principal and Interest	1,828	\$ 33,174,742	20%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,008	\$ 143,095,550	N/A
1-30 Days	1,190	15,940,603	9.83%
31-60 Days	124	1,825,765	1.13%
61-90 Days	61	558,390	0.34%
91-120 Days	27	206,524	0.13%
121-180 Days	36	386,674	0.24%
Over 181 Days	<u>12</u>	<u>146,730</u>	<u>0.09%</u>
	11,458	\$ 162,160,235	11.76%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 198,170,433	
Balance due on accounts currently in default:			
Disability	17	\$ 117,263	0.0592%
Default - Lit	41	558,803	0.2820%
Death	13	150,296	0.0758%
Cumulative principal repayments on defaulted loans		<u>13,672</u>	<u>0.0069%</u>
Total defaults		840,034	0.4239% Gross
Less: Default collections		13,672	0.0069% Collected
In addition, interest recovered totaled	\$ 5,620		
Total principal defaults outstanding		<u>\$ 826,362</u>	<u>0.4170% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 162,986,597	
Less: Adjustments from Loan System to Financial Statements **		<u>(811,886)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 162,174,711</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
Withdraws	(2,400)
Deposits	15,867
Ending Balance	<u>\$ 5,013,467</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	155	\$ 894,965
4 Year	10,886	141,804,290
Proprietary	238	2,291,028
Consolidations	250	17,996,314
Totals	11,529	\$ 162,986,597

**NJCLASS Loan Program Information
2017-1 Bond Issue
3/31/2018**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	2,161	\$ 40,799,294	31.04%
Option 2 Deferred Repayment of Principal	3,490	\$ 59,641,124	45%
Option 3 Deferred Repayment of Principal and Interest	1,719	\$ 30,989,711	23.58%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,663	\$ 118,942,254	N/A
1-30 Days	640	11,147,756	8.48%
31-60 Days	54	1,106,550	0.84%
61-90 Days	8	160,048	0.12%
91-120 Days	4	68,520	0.05%
121-180 Days	1	5,000	0.00%
Over 181 Days	-	-	0.00%
	<u>7,370</u>	<u>\$ 131,430,129</u>	<u>9.50%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 132,927,025	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	-	-	0.0000%
Death	-	-	0.0000%
Cumulative principal repayments on defaulted loans		<u>71</u>	<u>0.0001%</u>
Total defaults		71	0.0001% Gross
Less: Default collections		71	0.0001% Collected
In addition, interest recovered totaled \$ 29			
Total principal defaults outstanding		<u>\$ -</u>	<u>0.0000% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 131,430,129	
Less: Adjustments from Loan System to Financial Statements **		<u>(131,430,129)</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	15,867
Ending Balance	\$ 5,013,467

The current weighted average interest rate (WAC) for loans in the 2017-1 Bond Issue is 5.83%
The current weighted average FICO score for loans in the 2017-1 Bond Issue is 705
The current weighted average remaining life for loans in the 2017-1 Bond Issue is 200 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	102	\$ 628,727
4 Year	6,927	114,601,074
Proprietary	167	1,786,132
Consolidations	174	14,414,195
Totals	7,370	\$ 131,430,129

**NJCLASS Loan Program Information
2017-1 Bond Issue-Transferred Loans
3/31/2018**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	3,922	\$ 27,780,201	90.40%
Option 2 Deferred Repayment of Principal	57	\$ 764,874	2.49%
Option 3 Deferred Repayment of Principal and Interest	109	\$ 2,185,031	7.11%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,345	\$ 24,153,296	N/A
1-30 Days	550	4,792,847	15.60%
31-60 Days	70	719,214	2.34%
61-90 Days	53	398,342	1.30%
91-120 Days	23	138,004	0.45%
121-180 Days	35	381,674	1.24%
Over 181 Days	<u>12</u>	<u>146,730</u>	<u>0.48%</u>
	4,088	\$ 30,730,106	21.40%

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	17	\$ 117,263	0.1797%
Default - Lit	41	558,803	0.8565%
Death	13	150,296	0.2304%
Cumulative principal repayments on defaulted loans		<u>13,601</u>	0.0208%
Total defaults		839,963	1.2874% Gross
Less: Default collections		13,601	0.0208% Collected
In addition, interest recovered totaled \$ 5,591			
Total principal defaults outstanding		<u>\$ 826,362</u>	<u>1.2666% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 31,556,468	
Less: Adjustments from Loan System to Financial Statements **		<u>(31,556,468)</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	53	\$ 266,238
4 Year	3,959	27,203,216
Proprietary	71	504,896
Consolidations	<u>76</u>	<u>3,582,119</u>
Totals	4,159	\$ 31,556,468