

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

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	1,662	17,150,883	8,544	\$ 97,675,111	75.45%
Option 2 Deferred Repayment of Principal	4,456	43,609,876	1,252	\$ 13,174,406	10.18%
Option 3 Deferred Repayment of Principal and Interest	5,139	68,694,897	1,461	\$ 18,606,139	14.37%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,083	\$ 113,909,595	N/A
1-30 Days	837	10,747,145	8.30%
31-60 Days	130	1,634,421	1.26%
61-90 Days	96	1,304,853	1.01%
91-120 Days	45	690,665	0.53%
121-180 Days	48	842,389	0.65%
Over 181 Days	<u>18</u>	<u>326,588</u>	<u>0.25%</u>
	11,257	\$ 129,455,656	12.01%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 155,521,381	
Balance due on accounts currently in default:			
Disability	2	\$ 97,654	0.0628%
Default - Lit	10	239,943	0.1543%
Death	4	52,067	0.0335%
Cumulative principal repayments on defaulted loans		<u>1,573</u>	<u>0.0010%</u>
Total defaults		391,237	0.2516% Gross
Less: Default collections		1,573	0.0010% Collected
In addition, interest recovered totaled	\$ 881		
Total principal defaults outstanding		<u>\$ 389,664</u>	<u>0.2506% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		129,845,320	
Less: Adjustments from Loan System to Financial Statements **		<u>(357,068)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 129,488,252</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	\$ 215,850,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 215,850,000</u>

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

Loan Reserve Fund Cash Balance, 6/30/2018	\$ -
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	-
Due from Loan Reserve Fund for Defaults	-
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 6/30/2018	<u>\$ -</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	190	\$ 925,322
4 Year	10,694	123,567,262.14
Proprietary	389	5,352,736.46
Consolidations	-	-
Totals	11,273	\$ 129,845,320

RAP			
	# of Loans	Loans Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	-	\$ -	\$ -

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

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

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	1,662	17,150,883	8,544	\$ 97,675,111	75%
Option 2 Deferred Repayment of Principal	4,456	43,609,876	1,252	\$ 13,174,406	10%
Option 3 Deferred Repayment of Principal and Interest	5,139	68,694,897	1,461	\$ 18,606,139	14%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,083	\$ 113,909,595	N/A
1-30 Days	837	10,747,145	8.30%
31-60 Days	130	1,634,421	1.26%
61-90 Days	96	1,304,853	1.01%
91-120 Days	45	690,665	0.53%
121-180 Days	48	842,389	0.65%
Over 181 Days	<u>18</u>	<u>326,588</u>	<u>0.25%</u>
	11,257	\$ 129,455,656	12.01%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 155,521,381	
Balance due on accounts currently in default:			
Disability	2	\$ 97,654	0.0628%
Default - Lit	10	239,943	0.1543%
Death	4	52,067	0.0335%
Cumulative principal repayments on defaulted loans		<u>1,573</u>	<u>0.0010%</u>
Total defaults		391,237	0.2516% Gross
Less: Default collections		1,573	0.0010% Collected
In addition, interest recovered totaled	\$ 881		
Total principal defaults outstanding		<u>\$ 389,664</u>	<u>0.2506% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 129,845,320	
Less: Adjustments from Loan System to Financial Statements **		<u>(357,068)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 129,488,252</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	\$ 215,850,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 215,850,000</u>

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

	Current # of Loans	Outstanding Prin Balance
Loans Outstanding in RAP (Repayment Assistance Program)		\$ -
Loans Outstanding in HIARP (Household Income Affordable Repayment Plan)		
Total	-	-

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	190	\$ 925,322
4 Year	10,694	123,567,262
Proprietary	389	5,352,736
Consolidations	-	-
Totals	11,273	\$ 129,845,320

RAP			
	# of Loans	Loans Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	-	\$ -	\$ -

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

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

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	597.00	\$ 7,167,897	613	\$ 7,285,550	23.77%
Option 2 Deferred Repayment of Principal	989	\$ 9,815,538	984	\$ 9,781,247	32%
Option 3 Deferred Repayment of Principal and Interest	1,213	\$ 13,661,817	1,202	\$ 13,578,454	44.31%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,782	\$ 30,374,240	N/A
1-30 Days	17	271,013	0.88%
31-60 Days	-	-	0.00%
61-90 Days	-	-	0.00%
91-120 Days	-	-	0.00%
121-180 Days	-	-	0.00%
Over 181 Days	-	-	0.00%
	<u>2,799</u>	<u>\$ 30,645,252</u>	<u>0.88%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 30,676,124	
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	\$ -	<u>-</u>	<u>-</u>
Total principal defaults outstanding		<u>\$ -</u>	<u>0.0000%</u> Outstanding

Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	
Principal Maturity	
Accretion	-
Bonds Outstanding	\$ 215,850,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	-
Deposits	-
Ending Balance	\$ 4,317,000

The current weighted average interest rate (WAC) for loans in the 2018-1 Bond Issue is 6.22%  
The current weighted average FICO score for loans in the 2018-1 Bond Issue is 744  
The current weighted average remaining life for loans in the 2018-1 Bond Issue is 198 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	48	\$ 205,292
4 Year	2,652	27,613,142
Proprietary	99	2,826,818
Consolidations	-	-
Totals	2,799	\$ 30,645,252

RAP			
	# of Loans	Loans Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	-	\$ -	\$ -

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

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

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	1,065	\$ 9,982,986	7,931	\$ 90,389,561	91.48%
Option 2 Deferred Repayment of Principal	3,467	\$ 33,794,338	268	\$ 3,393,158	3.43%
Option 3 Deferred Repayment of Principal and Interest	3,926	\$ 55,033,080	259	\$ 5,027,684	5.09%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,301	\$ 83,535,355	N/A
1-30 Days	820	10,476,132	10.60%
31-60 Days	130	1,634,421	1.65%
61-90 Days	96	1,304,853	1.32%
91-120 Days	45	690,665	0.70%
121-180 Days	48	842,389	0.85%
Over 181 Days	18	326,588	0.33%
	<u>8,458</u>	<u>\$ 98,810,404</u>	<u>15.46%</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	2	\$ 97,654	0.0782%
Default - Lit	10	239,943	0.1922%
Death	4	52,067	0.0417%
Cumulative principal repayments on defaulted loans		<u>1,573</u>	0.0013%
Total defaults		391,237	0.3134% Gross
Less: Default collections		1,573	0.0013% Collected
In addition, interest recovered totaled	\$ 881		
Total principal defaults outstanding		<u>\$ 389,664</u>	<u>0.3121% Outstanding</u>

Loans Outstanding by School Type			
School Type	Current # of Loans	Outstanding Prin Balance	
2 year	142	\$ 720,030	
4 Year	8,042	95,954,120	
Proprietary	290	2,525,918	
Consolidations	-	-	
Totals	8,474	\$ 99,200,068	

RAP			
	# of Loans	Loans Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	-	\$ -	\$ -

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