

**NJCLASS Loan Program Information  
2018-1 Indenture  
12/31/2018**

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	1,994	25,344,647	8,706	\$ 102,165,759	72.49%
Option 2 Deferred Repayment of Principal	4,786	46,514,995	1,659	\$ 17,553,144	12.45%
Option 3 Deferred Repayment of Principal and Interest	5,171	69,085,965	1,586	\$ 21,226,703	15.06%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,027	\$ 117,359,328	N/A
1-30 Days	1,468	17,210,087	12.21%
31-60 Days	219	2,668,260	1.89%
61-90 Days	107	1,626,890	1.15%
91-120 Days	41	638,971	0.45%
121-180 Days	67	1,085,181	0.77%
Over 181 Days	22	356,889	0.25%
	<u>11,951</u>	<u>\$ 140,945,606</u>	<u>16.73%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 172,223,885	
Balance due on accounts currently in default:			
Disability	5	\$ 124,089	0.0721%
Default - Lit	24	519,121	0.3014%
Death	6	96,029	0.0558%
Cumulative principal repayments on defaulted loans		<u>18,829</u>	<u>0.0109%</u>
Total defaults		758,068	0.4402% Gross
Less: Default collections		18,829	0.0109% Collected
In addition, interest recovered totaled	\$ 3,794		
Total principal defaults outstanding		<u>\$ 739,239</u>	<u>0.4292% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		141,684,846	
Less: Adjustments from Loan System to Financial Statements **		<u>(692,287)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 140,992,559</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	(3,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 212,850,000</u>

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

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	208	\$ 1,036,680
4 Year	11,203	128,049,889.18
Proprietary	530	9,028,729.77
Consolidations	45	3,569,556.40
Totals	11,986	\$ 141,684,856

RAP			
	# of Loans	Loans Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	1	\$ 260,030	\$ 1,634

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

**NJCLASS Loan Program Information  
2018-1 Bond Issue - Combined  
12/31/2018**

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	1,994	25,344,647	8,706	\$ 102,165,759	72%
Option 2 Deferred Repayment of Principal	4,786	46,514,995	1,659	\$ 17,553,144	12%
Option 3 Deferred Repayment of Principal and Interest	5,171	69,085,965	1,586	\$ 21,226,703	15%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,027	\$ 117,359,328	N/A
1-30 Days	1,468	17,210,087	12.21%
31-60 Days	219	2,668,260	1.89%
61-90 Days	107	1,626,890	1.15%
91-120 Days	41	638,971	0.45%
121-180 Days	67	1,085,181	0.77%
Over 181 Days	22	356,889	0.25%
	<u>11,951</u>	<u>\$ 140,945,606</u>	<u>16.73%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 172,223,885	
Balance due on accounts currently in default:			
Disability	5	\$ 124,089	0.0721%
Default - Lit	24	519,121	0.3014%
Death	6	96,029	0.0558%
Cumulative principal repayments on defaulted loans		<u>18,829</u>	<u>0.0109%</u>
Total defaults		758,068	0.4402% Gross
Less: Default collections		18,829	0.0109% Collected
In addition, interest recovered totaled	\$ 3,794		
Total principal defaults outstanding		<u>\$ 739,239</u>	<u>0.4292% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 141,684,846	
Less: Adjustments from Loan System to Financial Statements **		<u>(692,287)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 140,992,559</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	(3,000,000)
Accretion	-
Bonds Outstanding	\$ 212,850,000

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

	# of Loans	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	208	\$ 1,036,680
4 Year	11,203	128,049,889
Proprietary	530	9,028,730
Consolidations	45	3,569,556
Totals	11,986	\$ 141,684,856

RAP			
	# of Loans	Loans Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	1	\$ 260,030	\$ 1,634

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

**NJCLASS Loan Program Information  
2018-1 Bond Issue  
12/31/2018**

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	970.00	\$ 15,899,836	1,026	\$ 16,522,097	34.94%
Option 2 Deferred Repayment of Principal	1,444	\$ 14,660,122	1,420	\$ 14,386,273	30%
Option 3 Deferred Repayment of Principal and Interest	1,395	\$ 16,733,279	1,363	\$ 16,384,867	34.65%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,446	\$ 43,182,838	N/A
1-30 Days	317	3,751,952	7.93%
31-60 Days	36	268,230	0.57%
61-90 Days	10	90,217	0.19%
91-120 Days	-	-	0.00%
121-180 Days	-	-	0.00%
Over 181 Days	-	-	0.00%
	<u>3,809</u>	<u>\$ 47,293,238</u>	<u>8.69%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 47,378,628	
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></u>	<u><u>0.0000%</u></u> Outstanding

Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	
Principal Maturity	(3,000,000)
Accretion	-
Bonds Outstanding	\$ 212,850,000

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 731  
The current weighted average remaining life for loans in the 2018-1 Bond Issue is 200 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	75	\$ 354,440
4 Year	3,444	36,793,397
Proprietary	245	6,575,854
Consolidations	45	3,569,556
Totals	3,809	\$ 47,293,248

RAP			
	# of Loans	Loans Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	1	\$ 260,030	\$ 1,634

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

**NJCLASS Loan Program Information  
2018-1 Bond Issue-Transferred Loans  
12/31/2018**

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	1,024	\$ 9,444,810	7,680	\$ 85,643,661	91.45%
Option 2 Deferred Repayment of Principal	3,342	\$ 31,854,873	239	\$ 3,166,871	3.38%
Option 3 Deferred Repayment of Principal and Interest	3,776	\$ 52,352,685	223	\$ 4,841,836	5.17%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,581	\$ 74,176,490	N/A
1-30 Days	1,151	13,458,134	14.37%
31-60 Days	183	2,400,030	2.56%
61-90 Days	97	1,536,673	1.64%
91-120 Days	41	638,971	0.68%
121-180 Days	67	1,085,181	1.16%
Over 181 Days	22	356,889	0.38%
	<u>8,142</u>	<u>\$ 93,652,369</u>	<u>20.80%</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	5	\$ 124,089	0.0994%
Default - Lit	24	519,121	0.4158%
Death	6	96,029	0.0769%
Cumulative principal repayments on defaulted loans		<u>18,829</u>	0.0151%
Total defaults		758,068	0.6072% Gross
Less: Default collections		18,829	0.0151% Collected
In addition, interest recovered totaled	\$ 3,794		
Total principal defaults outstanding		<u>\$ 739,239</u>	<u>0.5921% Outstanding</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	133	\$ 682,240
4 Year	7,759	91,256,492
Proprietary	285	2,452,876
Consolidations	-	-
Totals	8,177	\$ 94,391,608

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	-	\$ -