

**NJCLASS Loan Program Information
2010-2 Indenture
3/31/2020**

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	2,412	\$ 19,414,059	11,734	\$ 117,631,016	87.96%
Option 2 Deferred Repayment of Principal	5,968	\$ 51,294,690	591	\$ 6,788,422	5.08%
Option 3 Deferred Repayment of Principal and Interest	4,341	\$ 63,027,937	396	\$ 9,317,248	6.97%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	-		
1-30 Days	10,715	\$ 110,636,395	N/A
31-60 Days	1,455	16,341,313	12.22%
61-90 Days	304	3,205,478	2.40%
91-120 Days	94	1,192,628	0.89%
121-180 Days	66	1,050,229	0.79%
Over 181 Days	48	727,129	0.54%
	<u>39</u>	<u>583,515</u>	<u>0.44%</u>
	12,721	\$ 133,736,686	17.27%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 643,819,908	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	77	\$ 936,278	0.1454%
Default - Lit	2,533	36,473,685	5.6652%
Death	109	1,072,175	0.1665%
Cumulative principal repayments on defaulted loans		<u>12,795,954</u>	<u>1.9875%</u>
Total defaults		51,278,092	7.9647% Gross
Less: Total Collected Principal of Default Amount		12,795,954	1.9875% Collected
In addition			
(a) Collection of Interest Accruing Post Default	9,922,956		
(b) Recovery of Additional Charges	<u>1,325,893</u>		
Total Gross Collections from Defaults	24,044,803		
(c) Collection Cost	<u>7,213,441</u>		
Total Net Collection from Defaults	16,831,362		
Total principal defaults outstanding		<u>\$ 38,482,137</u>	<u>5.9772% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 133,736,686	
Less: Adjustments from Loan System to Financial Statements **		<u>(3,119)</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 133,733,568</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 606,500,000
Bonds Called	(226,300,000)
Principal Maturity	(262,900,000)
Accretion	-
Bonds Outstanding	<u>\$ 117,300,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 11,642,000
Withdrawals	(8,266,000)
Deposits	-
Ending Balance	<u>\$ 3,376,000</u>

Loan Reserve Fund Cash Balance, 3/31/2020	\$ 217,773
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	218,299
Due from Loan Reserve Fund for Defaults	(31,633,020)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/2020	<u>\$ (31,196,948)</u>

**NJCLASS Loan Program Information
2010-2 Bond Issue
3/31/2020**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NJCLASS Loan System	# of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	
Option 1					
Active Repayment of Principal & Interest	1,084	\$ 7,757,709	4,968	\$ 46,256,201	88.46%
Option 2					
Deferred Repayment of Principal	1,950	\$ 16,848,748	183	\$ 2,127,930	4.07%
Option 3					
Deferred Repayment of Principal and Interest	2,297	\$ 27,684,040	180	\$ 3,906,367	7.47%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,445	\$ 42,616,362	N/A
1-30 Days	647	6,949,789	13.29%
31-60 Days	137	1,495,476	2.86%
61-90 Days	36	422,731	0.81%
91-120 Days	27	325,602	0.62%
121-180 Days	22	278,428	0.53%
Over 181 Days	17	202,109	0.39%
	<u>5,331</u>	<u>\$ 52,290,497</u>	<u>18.50%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 312,257,320	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	48	\$ 521,332	0.1670%
Default - Lit	1,493	20,209,093	6.4719%
Death	62	531,146	0.1701%
Cumulative principal repayments on defaulted loans		<u>8,562,723</u>	<u>2.7422%</u>
Total defaults		29,824,294	9.5512% Gross
Less: Total Collected Principal of Default Amount		8,562,723	2.7422% Collected
In addition			
(a) Collection of Interest Accruing Post Default	6,210,686		
(b) Recovery of Additional Charges	<u>1,004,387</u>		
Total Gross Collections from Defaults	15,777,796		
(c) Collection Cost	<u>4,733,339</u>		
Total Net Collection from Defaults	11,044,457		
Total principal defaults outstanding		<u>\$ 21,261,571</u>	<u>6.8090% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 52,290,497	
Less: Adjustments from Loan System to Financial Statements **		<u>17,546</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 52,308,043</u>	

** The total difference between the Financial Statements and the NJCLASS Loan System is largely due to the Defaulted Loan Receivable balance. Other differences may be the timing of postings (such as loan collections) to the General Ledger but not yet to the Loan System and other miscellaneous adjustments to either the Loan System and/or the General Ledger.

Bonds Outstanding Information	
Bonds Issued	\$ 280,000,000
Bonds Called	(121,200,000)
Principal Maturity	(133,900,000)
Accretion	-
Bonds Outstanding	\$ 24,900,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,112,000
Withdrawals	(4,112,000)
Deposits	
Ending Balance	\$ 1,000,000

The current weighted average interest rate (WAC) for fixed rate loans in the 2010-2 Bond Issue is
The current weighted average FICO score for fixed rate loans in the 2010-2 Bond Issue is
The current weighted average remaining life for fixed rate loans in the 2010-2 Bond Issue is

8.03%
720
121 Months

**NJCLASS Loan Program Information
2011-1 Bond Issue
3/31/2020**

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	1,328	\$ 11,656,349	6,766	\$ 71,374,815	87.63%
Option 2 Deferred Repayment of Principal	4,018	\$ 34,445,943	408	\$ 4,660,492	5.72%
Option 3 Deferred Repayment of Principal and Interest	2,044	\$ 35,343,897	216	\$ 5,410,882	6.64%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,270		\$ 68,020,032	N/A
1-30 Days	808		9,391,525	11.53%
31-60 Days	167		1,710,001	2.10%
61-90 Days	58		769,897	0.95%
91-120 Days	39		724,627	0.89%
121-180 Days	26		448,701	0.55%
Over 181 Days	22		381,406	0.47%
	<u>7,390</u>		<u>\$ 81,446,189</u>	<u>16.48%</u>

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 331,562,588	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	29		\$ 414,945	0.1251%
Default - Lit	1,040		16,264,592	4.9054%
Death	47		541,029	0.1632%
Cumulative principal repayments on defaulted loans			<u>4,233,232</u>	1.2768%
Total defaults			21,453,798	6.4705% Gross
Less: Total Collected Principal of Default Amount			4,233,232	1.2768% Collected
In addition				
(a) Collection of Interest Accruing Post Default	3,712,270			
(b) Recovery of Additional Charges	<u>321,506</u>			
Total Gross Collections from Defaults	8,267,007			
(c) Collection Cost	<u>2,480,102</u>			
Total Net Collection from Defaults	5,786,905			
Total principal defaults outstanding			<u>\$ 17,220,566</u>	<u>5.1938% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 81,446,189	
Less: Adjustments from Loan System to Financial Statements **			<u>(20,664)</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			<u>\$ 81,425,525</u>	

** The total difference between the Financial Statements and the NJCLASS Loan System is largely due to the Defaulted Loan Receivable balance. Other differences may be the timing of postings (such as loan collections) to the General Ledger but not yet to the Loan System and other miscellaneous adjustments to either the Loan System and/or the General Ledger.

Bonds Outstanding Information	
Bonds Issued	\$ 326,500,000
Bonds Called	(105,100,000)
Principal Maturity	(129,000,000)
Accretion	-
Bonds Outstanding	\$ 92,400,000

Debt Service Reserve Account	
Beginning Balance	\$ 6,530,000
Withdrawals	(4,154,000)
Deposits	-
Ending Balance	\$ 2,376,000

The current weighted average interest rate (WAC) for fixed rate loans in the 2011-1 Bond Issue is
The current weighted average FICO score for fixed rate loans in the 2011-1 Bond Issue is
The current weighted average remaining life for fixed rate loans in the 2011-1 Bond Issue is

8.20%
722
120 Months