

**NJCLASS Loan Program Information
2018-1 Indenture
3/31/2020**

	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 Information					
Option 1 Active Repayment of Principal & Interest	2,814	46,672,803	9,139	\$ 117,876,738	58.78%
Option 2 Deferred Repayment of Principal	6,248	84,357,832	3,146	\$ 54,983,067	27.42%
Option 3 Deferred Repayment of Principal and Interest	4,516	69,517,159	1,293	\$ 27,687,989	13.81%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	12,124	\$ 180,466,351	N/A
1-30 Days	1,089	14,365,253	7.16%
31-60 Days	218	3,098,134	1.54%
61-90 Days	59	1,001,416	0.50%
91-120 Days	26	436,383	0.22%
121-180 Days	35	672,680	0.34%
Over 181 Days	27	507,580	0.25%
	<u>13,578</u>	<u>\$ 200,547,795</u>	<u>10.01%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 265,261,361	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	8	\$ 86,313	0.0325%
Default - Lit	100	1,902,073	0.7171%
Death	18	224,570	0.0847%
Cumulative principal repayments on defaulted loans		<u>101,803</u>	<u>0.0384%</u>
Total defaults		2,314,759	0.8726% Gross
Less: Total Collected Principal of Default Amount		101,803	0.0384% Collected
In addition (a) Collection of Interest Accruing Post Default	54,542		
(b) Recovery of Additional Charges	2,280		
Total Gross Collections from Defaults	<u>158,624</u>		
(c) Collection Cost	47,587		
Total Net Collection from Defaults	<u>111,037</u>		
Total principal defaults outstanding		<u>\$ 2,212,956</u>	<u>0.8343% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		200,547,795	
Less: Adjustments from Loan System to Financial Statements **		<u>(48,452)</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 200,499,343</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	(1,925,000)
Principal Maturity	(8,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 205,925,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(60,000)
Deposits	-
Ending Balance	<u>\$ 4,257,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	251	\$ 1,484,192
4 Year	12,485	173,664,083.27
Proprietary	825	16,879,060.74
Consolidations	143	10,733,415.01
Totals	13,704	\$ 202,760,751

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	3	\$ 421,224	\$ 28,127

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

**NJCLASS Loan Program Information
2018-1 Bond Issue - Combined
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	2,814	46,672,803	9,139	\$ 117,876,738	59%
Option 2 Deferred Repayment of Principal	6,248	84,357,832	3,146	\$ 54,983,067	27%
Option 3 Deferred Repayment of Principal and Interest	4,516	69,517,159	1,293	\$ 27,687,989	14%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	12,124	\$ 180,466,351	N/A
1-30 Days	1,089	14,365,253	7.16%
31-60 Days	218	3,098,134	1.54%
61-90 Days	59	1,001,416	0.50%
91-120 Days	26	436,383	0.22%
121-180 Days	35	672,680	0.34%
Over 181 Days	27	507,580	0.25%
	<u>13,578</u>	<u>\$ 200,547,795</u>	<u>10.01%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 265,261,361	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	8	\$ 86,313	0.0325%
Default - Lit	100	1,902,073	0.7171%
Death	18	224,570	0.0847%
Cumulative principal repayments on defaulted loans		<u>101,803</u>	<u>0.0384%</u>
Total defaults		2,314,759	0.8726% Gross
		101,803	0.0384% Collected
Less: Total Collected Principal of Default Amount			
In addition (a) Collection of Interest Accruing Post Default	54,542		
(b) Recovery of Additional Charges	2,280		
Total Gross Collections from Defaults	<u>158,624</u>		
(c) Collection Cost	47,587		
Total Net Collection from Defaults	<u>111,037</u>		
Total principal defaults outstanding		<u>\$ 2,212,956</u>	<u>0.8343% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 200,547,795	
Less: Adjustments from Loan System to Financial Statements **		<u>(48,452)</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 200,499,343</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	\$ 215,850,000
Bonds Called	(1,925,000)
Principal Maturity	(8,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 205,925,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(60,000)
Deposits	-
Ending Balance	<u>\$ 4,257,000</u>

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

The current weighted average interest rate (WAC) for loans in the 2018-1 Bond Issue is 6.73%
The current weighted average FICO score for loans in the 2018-1 Bond Issue is 729
The current weighted average remaining life for loans in the 2018-1 Bond Issue is 159 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	251	\$ 1,484,192
4 Year	12,485	173,664,083
Proprietary	825	16,879,061
Consolidations	143	10,733,415
Totals	13,704	\$ 202,760,751

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	3	\$ 421,224	\$ 28,127

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

**NJCLASS Loan Program Information
2018-1 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	1,971	\$ 39,544,544	2,963	\$ 54,393,344	41.53%
Option 2 Deferred Repayment of Principal	3,579	\$ 60,735,808	2,962	\$ 52,811,684	40%
Option 3 Deferred Repayment of Principal and Interest	1,481	\$ 30,685,358	1,106	\$ 23,760,683	18.14%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,426	\$ 120,477,220	N/A
1-30 Days	466	7,787,528	5.95%
31-60 Days	106	1,718,370	1.31%
61-90 Days	8	328,405	0.25%
91-120 Days	10	248,652	0.19%
121-180 Days	9	195,825	0.15%
Over 181 Days	6	209,710	0.16%
	<u>7,031</u>	<u>\$ 130,965,710</u>	<u>8.01%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 140,416,105	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 9,546	0.0068%
Default - Lit	6	92,488	0.0659%
Death	2	16,809	0.0120%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.0000%</u>
Total defaults		118,843	0.0846% Gross
Less: Total Collected Principal of Default Amount		-	0.0000% Collected
In addition (a) Collection of Interest Accruing Post Default	-		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	<u>-</u>		
(c) Collection Cost	-		
Total Net Collection from Defaults	<u>-</u>		
Total principal defaults outstanding		<u>\$ 118,843</u>	<u>0.0846% Outstanding</u>

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Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	(1,925,000)
Principal Maturity	(8,000,000)
Accretion	-
Bonds Outstanding	\$ 205,925,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(60,000)
Deposits	-
Ending Balance	\$ 4,257,000

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	137	\$ 930,515
4 Year	6,185	104,548,531
Proprietary	575	14,872,092
Consolidations	143	10,733,415
Totals	7,040	\$ 131,084,554

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	3	\$ 421,224	\$ 28,127

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

**NJCLASS Loan Program Information
2018-1 Bond Issue-Transferred Loans
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	843	\$ 7,128,259	6,176	\$ 63,483,395	91.24%
Option 2 Deferred Repayment of Principal	2,669	\$ 23,622,024	184	\$ 2,171,384	3.12%
Option 3 Deferred Repayment of Principal and Interest	3,035	\$ 38,831,801	187	\$ 3,927,306	5.64%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,698	\$ 59,989,131	N/A
1-30 Days	623	6,577,725	9.45%
31-60 Days	112	1,379,764	1.98%
61-90 Days	51	673,010	0.97%
91-120 Days	16	187,730	0.27%
121-180 Days	26	476,855	0.69%
Over 181 Days	<u>21</u>	<u>297,869</u>	<u>0.43%</u>
	6,547	\$ 69,582,084	13.79%

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	7	\$ 76,767	0.0615%
Default - Lit	94	1,809,585	1.4495%
Death	16	207,761	0.1664%
Cumulative principal repayments on defaulted loans		<u>101,803</u>	0.0815%
Total defaults		2,195,915	1.7589% Gross
Less: Total Collected Principal of Default Amount		101,803	0.0815% Collected
In addition (a) Collection of Interest Accruing Post Default	54,542		
(b) Recovery of Additional Charges	<u>2,280</u>		
Total Gross Collections from Defaults	158,624		
(c) Collection Cost	<u>47,587</u>		
Total Net Collection from Defaults	111,037		
Total principal defaults outstanding		<u>\$ 2,094,113</u>	<u>1.6774% Outstanding</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.

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	114	\$ 553,676
4 Year	6,300	69,115,552
Proprietary	250	2,006,968
Consolidations	-	-
Totals	6,664	\$ 71,676,197

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

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