

**NJCLASS Loan Program Information
2018-1 Indenture
9/30/2020**

	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	2,656	42,662,871	9,016	\$ 114,945,316	61.73%
Option 2 Deferred Repayment of Principal	5,920	78,963,899	2,558	\$ 45,316,352	24.34%
Option 3 Deferred Repayment of Principal and Interest	4,231	64,573,920	1,233	\$ 25,939,021	13.93%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,327	\$ 164,998,387	N/A
1-30 Days	866	11,881,883	6.38%
31-60 Days	213	3,176,481	1.71%
61-90 Days	106	1,517,596	0.82%
91-120 Days	63	814,686	0.44%
121-180 Days	106	1,745,193	0.94%
Over 181 Days	<u>126</u>	<u>2,066,465</u>	<u>1.11%</u>
	12,807	\$ 186,200,690	11.39%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 265,283,803	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	12	\$ 190,229	0.0717%
Default - Lit	96	1,777,298	0.6700%
Death	25	378,526	0.1427%
Cumulative principal repayments on defaulted loans		<u>127,601</u>	<u>0.0481%</u>
Total defaults		2,473,654	0.9325% Gross
Less: Total Collected Principal of Default Amount		127,601	0.0481% Collected
In addition (a) Collection of Interest Accruing Post Default	77,699		
(b) Recovery of Additional Charges	<u>2,983</u>		
Total Gross Collections from Defaults	208,283		
(c) Collection Cost	<u>62,485</u>		
Total Net Collection from Defaults	145,798		
Total principal defaults outstanding		<u>\$ 2,346,053</u>	<u>0.8844% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		186,200,690	
Less: Adjustments from Loan System to Financial Statements **		<u>40,530</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 186,241,220</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	(9,925,000)
Principal Maturity	(8,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 197,925,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(198,500)
Deposits	-
Ending Balance	<u>\$ 4,118,500</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	238	\$ 1,399,511
4 Year	11,784	161,700,437.74
Proprietary	777	15,007,339.38
Consolidations	141	10,439,454.84
Totals	12,940	\$ 188,546,743

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	6	\$ 596,459	\$ 39,298

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

**NJCLASS Loan Program Information
2018-1 Bond Issue - Combined
9/30/2020**

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	2,656	42,662,871	9,016	\$ 114,945,316	62%
Option 2 Deferred Repayment of Principal	5,920	78,963,899	2,558	\$ 45,316,352	24%
Option 3 Deferred Repayment of Principal and Interest	4,231	64,573,920	1,233	\$ 25,939,021	14%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,327	\$ 164,998,387	N/A
1-30 Days	866	11,881,883	6.38%
31-60 Days	213	3,176,481	1.71%
61-90 Days	106	1,517,596	0.82%
91-120 Days	63	814,686	0.44%
121-180 Days	106	1,745,193	0.94%
Over 181 Days	<u>126</u>	<u>2,066,465</u>	<u>1.11%</u>
	12,807	\$ 186,200,690	11.39%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 265,283,803	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	12	\$ 190,229	0.0717%
Default - Lit	96	1,777,298	0.6700%
Death	25	378,526	0.1427%
Cumulative principal repayments on defaulted loans		<u>127,601</u>	<u>0.0481%</u>
Total defaults		2,473,654	0.9325% Gross
		127,601	0.0481% Collected
Less: Total Collected Principal of Default Amount			
In addition (a) Collection of Interest Accruing Post Default	76,878		
(b) Recovery of Additional Charges	<u>10,678</u>		
Total Gross Collections from Defaults	202,897		
(c) Collection Cost	<u>65,563</u>		
Total Net Collection from Defaults	140,412		
Total principal defaults outstanding		<u>\$ 2,346,053</u>	<u>0.8844% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 186,200,690	
Less: Adjustments from Loan System to Financial Statements **		<u>40,530</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 186,241,220</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	(9,925,000)
Principal Maturity	(8,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 197,925,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(198,500)
Deposits	-
Ending Balance	<u>\$ 4,118,500</u>

The current weighted average interest rate (WAC) for loans in the 2018-1 Bond Issue is 6.70%
The current weighted average FICO score for loans in the 2018-1 Bond Issue is 728
The current weighted average remaining life for loans in the 2018-1 Bond Issue is 152 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	238	\$ 1,399,511
4 Year	11,784	161,700,438
Proprietary	777	15,007,339
Consolidations	141	10,439,455
Totals	12,940	\$ 188,546,743

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	6	\$ 596,459	\$ 39,298

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

**NJCLASS Loan Program Information
2018-1 Bond Issue
9/30/2020**

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	1,879	\$ 36,234,205	3,526	\$ 60,971,873	49.09%
Option 2 Deferred Repayment of Principal	3,471	\$ 58,199,080	2,317	\$ 42,807,783	34%
Option 3 Deferred Repayment of Principal and Interest	1,423	\$ 29,781,994	930	\$ 20,435,623	16.45%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,133	\$ 112,318,544	N/A
1-30 Days	369	6,732,008	5.42%
31-60 Days	115	2,120,750	1.71%
61-90 Days	49	840,935	0.68%
91-120 Days	30	447,146	0.36%
121-180 Days	41	886,416	0.71%
Over 181 Days	36	869,481	0.70%
	<u>6,773</u>	<u>\$ 124,215,280</u>	<u>9.58%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 140,438,547	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 9,546	0.0068%
Default - Lit	5	84,292	0.0600%
Death	4	29,299	0.0209%
Cumulative principal repayments on defaulted loans		<u>6,874</u>	<u>0.0049%</u>
Total defaults		130,012	0.0926% Gross
Less: Total Collected Principal of Default Amount		6,874	0.0049% Collected
In addition (a) Collection of Interest Accruing Post Default	820.84		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	<u>7,695</u>		
(c) Collection Cost	<u>2,309</u>		
Total Net Collection from Defaults	<u>5,387</u>		
Total principal defaults outstanding		<u>\$ 123,137</u>	<u>0.0877% 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.

Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	(9,925,000)
Principal Maturity	(8,000,000)
Accretion	-
Bonds Outstanding	\$ 197,925,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(198,500)
Deposits	-
Ending Balance	\$ 4,118,500

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	132	\$ 888,048
4 Year	5,967	99,828,244
Proprietary	543	13,182,670
Consolidations	141	10,439,455
Totals	6,783	\$ 124,338,417

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	6	\$ 596,459	\$ 39,298

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

**NJCLASS Loan Program Information
2018-1 Bond Issue-Transferred Loans
9/30/2020**

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	777	\$ 6,428,665	5,490	\$ 53,973,443	87.07%
Option 2 Deferred Repayment of Principal	2,449	\$ 20,764,819	241	\$ 2,508,569	4.05%
Option 3 Deferred Repayment of Principal and Interest	2,808	\$ 34,791,926	303	\$ 5,503,398	8.88%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,194	\$ 52,679,843	N/A
1-30 Days	497	5,149,875	8.31%
31-60 Days	98	1,055,731	1.70%
61-90 Days	57	676,661	1.09%
91-120 Days	33	367,539	0.59%
121-180 Days	65	858,776	1.39%
Over 181 Days	<u>90</u>	<u>1,196,984</u>	<u>1.93%</u>
	6,034	\$ 61,985,410	15.01%

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	11	\$ 180,683	0.1447%
Default - Lit	91	1,693,006	1.3561%
Death	21	349,227	0.2797%
Cumulative principal repayments on defaulted loans		<u>120,727</u>	0.0967%
Total defaults		2,343,643	1.8772% Gross
Less: Total Collected Principal of Default Amount		120,727	0.0967% Collected
In addition (a) Collection of Interest Accruing Post Default	76,878		
(b) Recovery of Additional Charges	<u>2,983</u>		
Total Gross Collections from Defaults	200,588		
(c) Collection Cost	<u>60,176</u>		
Total Net Collection from Defaults	140,412		
Total principal defaults outstanding		<u>\$ 2,222,915</u>	<u>1.7805% 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	106	\$ 511,463
4 Year	5,817	61,872,193
Proprietary	234	1,824,670
Consolidations	-	-
Totals	6,157	\$ 64,208,326

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
	-	\$ -