

**NJCLASS Loan Program Information
2018-1 Indenture
12/31/2020**

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	2,582	40,428,284	9,096	\$ 117,103,247	65.23%
Option 2 Deferred Repayment of Principal	5,729	76,245,749	2,270	\$ 39,971,140	22.26%
Option 3 Deferred Repayment of Principal and Interest	4,052	62,853,426	997	\$ 22,453,072	12.51%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,954	\$ 145,094,617	N/A
1-30 Days	1,655	23,585,284	13.14%
31-60 Days	274	3,617,006	2.01%
61-90 Days	114	1,474,177	0.82%
91-120 Days	61	853,156	0.48%
121-180 Days	97	1,579,175	0.88%
Over 181 Days	208	3,324,044	1.85%
	<u>12,363</u>	<u>\$ 179,527,459</u>	<u>19.18%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 265,282,305	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	15	\$ 245,642	0.0926%
Default - Lit	96	1,766,262	0.6658%
Death	30	408,419	0.1540%
Cumulative principal repayments on defaulted loans		<u>138,638</u>	<u>0.0523%</u>
Total defaults		2,558,961	0.9646% Gross
Less: Total Collected Principal of Default Amount		138,638	0.0523% Collected
In addition			
(a) Collection of Interest Accruing Post Default	89,670		
(b) Recovery of Additional Charges	2,983		
Total Gross Collections from Defaults	<u>231,291</u>		
(c) Collection Cost	69,387		
Total Net Collection from Defaults	<u>161,903</u>		
Total principal defaults outstanding		<u>\$ 2,420,323</u>	<u>0.9124% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		179,527,459	
Less: Adjustments from Loan System to Financial Statements **		<u>83,013</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 179,610,472</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	(18,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 187,925,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(358,500)
Deposits	-
Ending Balance	<u>\$ 3,958,500</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	231	\$ 1,368,757
4 Year	11,382	156,421,976.86
Proprietary	755	14,086,995.81
Consolidations	136	10,070,052.57
Totals	12,504	\$ 181,947,782

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	6	\$ 593,206	\$ 60,053

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

**NJCLASS Loan Program Information
2018-1 Bond Issue - Combined
12/31/2020**

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	2,582	40,428,284	9,096	\$ 117,103,247	65%
Option 2 Deferred Repayment of Principal	5,729	76,245,749	2,270	\$ 39,971,140	22%
Option 3 Deferred Repayment of Principal and Interest	4,052	62,853,426	997	\$ 22,453,072	13%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,954	\$ 145,094,617	N/A
1-30 Days	1,655	23,585,284	13.14%
31-60 Days	274	3,617,006	2.01%
61-90 Days	114	1,474,177	0.82%
91-120 Days	61	853,156	0.48%
121-180 Days	97	1,579,175	0.88%
Over 181 Days	208	3,324,044	1.85%
	<u>12,363</u>	<u>\$ 179,527,459</u>	<u>19.18%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 265,282,305	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	15	\$ 245,642	0.0926%
Default - Lit	96	1,766,262	0.6658%
Death	30	408,419	0.1540%
Cumulative principal repayments on defaulted loans		<u>138,638</u>	<u>0.0523%</u>
Total defaults		2,558,961	0.9646% Gross
		138,638	0.0523% Collected
Less: Total Collected Principal of Default Amount			
In addition (a) Collection of Interest Accruing Post Default	88,849		
(b) Recovery of Additional Charges	<u>10,678</u>		
Total Gross Collections from Defaults	225,904		
(c) Collection Cost	<u>72,465</u>		
Total Net Collection from Defaults	156,517		
Total principal defaults outstanding		<u>\$ 2,420,323</u>	<u>0.9124% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 179,527,459	
Less: Adjustments from Loan System to Financial Statements **		<u>83,013</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 179,610,472</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	(18,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 187,925,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(358,500)
Deposits	-
Ending Balance	<u>\$ 3,958,500</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 727
The current weighted average remaining life for loans in the 2018-1 Bond Issue is 149 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	231	\$ 1,368,757
4 Year	11,382	156,421,977
Proprietary	755	14,086,996
Consolidations	136	10,070,053
Totals	12,504	\$ 181,947,782

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	6	\$ 593,206	\$ 60,053

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

**NJCLASS Loan Program Information
2018-1 Bond Issue
12/31/2020**

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	1,825	\$ 34,330,106	3,684	\$ 64,151,455	53.09%
Option 2 Deferred Repayment of Principal	3,395	\$ 56,719,312	2,119	\$ 38,388,882	32%
Option 3 Deferred Repayment of Principal and Interest	1,369	\$ 29,792,745	786	\$ 18,301,826	15.15%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,472	\$ 100,666,235	N/A
1-30 Days	817	14,862,009	12.30%
31-60 Days	113	1,814,947	1.50%
61-90 Days	48	681,538	0.56%
91-120 Days	28	485,681	0.40%
121-180 Days	39	830,879	0.69%
Over 181 Days	<u>72</u>	<u>1,500,873</u>	<u>1.24%</u>
	6,589	\$ 120,842,163	16.70%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 140,437,049	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 9,546	0.0068%
Default - Lit	5	84,292	0.0600%
Death	5	37,289	0.0266%
Cumulative principal repayments on defaulted loans		<u>6,874</u>	<u>0.0049%</u>
Total defaults		138,001	0.0983% Gross
Less: Total Collected Principal of Default Amount		6,874	0.0049% Collected
In addition (a) Collection of Interest Accruing Post Default	821		
(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	5,387		
Total principal defaults outstanding		<u>\$ 131,127</u>	<u>0.0934% 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	(18,000,000)
Accretion	-
Bonds Outstanding	\$ 187,925,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(358,500)
Deposits	-
Ending Balance	\$ 3,958,500

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	129	\$ 869,403
4 Year	5,810	97,719,384
Proprietary	525	12,314,451
Consolidations	136	10,070,053
Totals	6,600	\$ 120,973,290

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	6	\$ 593,206	\$ 60,053

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

**NJCLASS Loan Program Information
2018-1 Bond Issue-Transferred Loans
12/31/2020**

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	757	\$ 6,098,178	5,412	\$ 52,951,792	90.23%
Option 2 Deferred Repayment of Principal	2,334	\$ 19,526,436	151	\$ 1,582,259	2.70%
Option 3 Deferred Repayment of Principal and Interest	2,683	\$ 33,060,681	211	\$ 4,151,245	7.07%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,482	\$ 44,428,382	N/A
1-30 Days	838	8,723,275	14.86%
31-60 Days	161	1,802,059	3.07%
61-90 Days	66	792,639	1.35%
91-120 Days	33	367,474	0.63%
121-180 Days	58	748,296	1.28%
Over 181 Days	<u>136</u>	<u>1,823,171</u>	<u>3.11%</u>
	5,774	\$ 58,685,296	24.29%

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	14	\$ 236,096	0.1891%
Default - Lit	91	1,681,970	1.3472%
Death	25	371,130	0.2973%
Cumulative principal repayments on defaulted loans		<u>131,763</u>	0.1055%
Total defaults		2,420,960	1.9392% Gross
Less: Total Collected Principal of Default Amount		131,763	0.1055% Collected
In addition			
(a) Collection of Interest Accruing Post Default	88,849		
(b) Recovery of Additional Charges	<u>2,983</u>		
Total Gross Collections from Defaults	223,596		
(c) Collection Cost	<u>67,079</u>		
Total Net Collection from Defaults	156,517		
Total principal defaults outstanding		<u>\$ 2,289,196</u>	<u>1.8336% 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	102	\$ 499,354
4 Year	5,572	58,702,593
Proprietary	230	1,772,545
Consolidations	-	-
Totals	5,904	\$ 60,974,492

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

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