

**NJCLASS Loan Program Information
2018-1 Indenture
3/31/2021**

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	2,456	37,267,111	8,657	\$ 107,174,883	63.93%
Option 2 Deferred Repayment of Principal	5,498	72,242,659	2,159	\$ 38,084,177	22.72%
Option 3 Deferred Repayment of Principal and Interest	3,855	58,132,108	993	\$ 22,382,819	13.35%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,718	\$ 152,463,190	N/A
1-30 Days	620	8,035,728	4.79%
31-60 Days	130	1,705,612	1.02%
61-90 Days	40	508,914	0.30%
91-120 Days	29	503,072	0.30%
121-180 Days	44	672,402	0.40%
Over 181 Days	<u>228</u>	<u>3,752,960</u>	<u>2.24%</u>
	11,809	\$ 167,641,879	9.05%

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	95	1,759,590	0.6633%
Death	34	444,428	0.1675%
Cumulative principal repayments on defaulted loans		<u>141,244</u>	<u>0.0532%</u>
Total defaults		2,590,904	0.9767% Gross
Less: Total Collected Principal of Default Amount		141,244	0.0532% Collected
In addition (a) Collection of Interest Accruing Post Default	100,151		
(b) Recovery of Additional Charges	<u>2,983</u>		
Total Gross Collections from Defaults	244,378		
(c) Collection Cost	<u>73,313</u>		
Total Net Collection from Defaults	171,065		
Total principal defaults outstanding		<u>\$ 2,449,660</u>	<u>0.9234% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		167,641,879	
Less: Adjustments from Loan System to Financial Statements **		<u>42,003</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 167,683,882</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	(27,825,000)
Principal Maturity	(18,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 170,025,000</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	226	\$ 1,289,983
4 Year	10,870	146,402,186.88
Proprietary	730	13,219,353.18
Consolidations	127	9,180,016.58
Totals	11,953	\$ 170,091,540

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	8	\$ 407,093	\$ 65,133

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

Loan Forgiveness		
Principal	\$	1,793,941.54
Interest	\$	48.38

**NJCLASS Loan Program Information
2018-1 Bond Issue - Combined
3/31/2021**

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	2,456	37,267,111	8,657	\$ 107,174,883	64%
Option 2 Deferred Repayment of Principal	5,498	72,242,659	2,159	\$ 38,084,177	23%
Option 3 Deferred Repayment of Principal and Interest	3,855	58,132,108	993	\$ 22,382,819	13%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,718		\$ 152,463,190	N/A
1-30 Days	620		8,035,728	4.79%
31-60 Days	130		1,705,612	1.02%
61-90 Days	40		508,914	0.30%
91-120 Days	29		503,072	0.30%
121-180 Days	44		672,402	0.40%
Over 181 Days	<u>228</u>		<u>3,752,960</u>	<u>2.24%</u>
	11,809		\$ 167,641,879	9.05%

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	95		1,759,590	0.6633%
Death	34		444,428	0.1675%
Cumulative principal repayments on defaulted loans			<u>141,244</u>	<u>0.0532%</u>
Total defaults			2,590,904	0.9767% Gross
			141,244	0.0532% Collected
Less: Total Collected Principal of Default Amount				
In addition (a) Collection of Interest Accruing Post Default	99,301			
(b) Recovery of Additional Charges	<u>10,708</u>			
Total Gross Collections from Defaults	238,971			
(c) Collection Cost	<u>76,403</u>			
Total Net Collection from Defaults	165,657			
Total principal defaults outstanding			<u>\$ 2,449,660</u>	<u>0.9234% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 167,641,879	
Less: Adjustments from Loan System to Financial Statements **			<u>42,003</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			<u>\$ 167,683,882</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	(27,825,000)
Principal Maturity	(18,000,000)
Accretion	-
Bonds Outstanding	\$ 170,025,000

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

The current weighted average interest rate (WAC) for loans in the 2018-1 Bond Issue is 6.68%
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 147 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	226	\$ 1,289,983
4 Year	10,870	146,402,187
Proprietary	730	13,219,353
Consolidations	127	9,180,017
Totals	11,953	\$ 170,091,540

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Cumulative Interest Paid on Behalf of Borrower
	8	\$ 407,093	\$ 65,133

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	-	\$ -

Loan Forgiveness		
Principal	\$	1,793,941.54
Interest	\$	48.38

**NJCLASS Loan Program Information
2018-1 Bond Issue
3/31/2021**

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	1,752	\$ 31,745,654	3,581	\$ 59,514,233	52.13%
Option 2 Deferred Repayment of Principal	3,295	\$ 54,411,438	2,009	\$ 36,494,725	32%
Option 3 Deferred Repayment of Principal and Interest	1,319	\$ 27,998,733	776	\$ 18,146,868	15.90%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,898		\$ 106,203,362	N/A
1-30 Days	284		4,582,861	4.01%
31-60 Days	59		880,387	0.77%
61-90 Days	14		235,050	0.21%
91-120 Days	12		220,878	0.19%
121-180 Days	21		329,238	0.29%
Over 181 Days	78		1,704,051	1.49%
	<u>6,366</u>		<u>\$ 114,155,825</u>	<u>6.97%</u>

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	6		56,157	0.0400%
Cumulative principal repayments on defaulted loans			<u>6,874</u>	<u>0.0049%</u>
Total defaults			156,869	0.1117% Gross
Less: Total Collected Principal of Default Amount			6,874	0.0049% Collected
In addition (a) Collection of Interest Accruing Post Default	851			
(b) Recovery of Additional Charges	-			
Total Gross Collections from Defaults	<u>7,725</u>			
(c) Collection Cost	<u>2,318</u>			
Total Net Collection from Defaults	<u>5,408</u>			
Total principal defaults outstanding			<u>\$ 149,995</u>	<u>0.1068% 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	(27,825,000)
Principal Maturity	(18,000,000)
Accretion	-
Bonds Outstanding	\$ 170,025,000

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	127	\$ 833,054
4 Year	5,613	92,718,326
Proprietary	511	11,574,424
Consolidations	127	9,180,017
Totals	6,378	\$ 114,305,821

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	8	\$ 407,093	\$ 65,133

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

**NJCLASS Loan Program Information
2018-1 Bond Issue-Transferred Loans
3/31/2021**

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	704	\$ 5,521,457	5,076	\$ 47,660,650	89.11%
Option 2 Deferred Repayment of Principal	2,203	\$ 17,831,221	150	\$ 1,589,453	2.97%
Option 3 Deferred Repayment of Principal and Interest	2,536	\$ 30,133,375	217	\$ 4,235,951	7.92%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,820	\$ 46,259,829	N/A
1-30 Days	336	3,452,867	6.46%
31-60 Days	71	825,225	1.54%
61-90 Days	26	273,865	0.51%
91-120 Days	17	282,195	0.53%
121-180 Days	23	343,164	0.64%
Over 181 Days	150	2,048,909	3.83%
	<u>5,443</u>	<u>\$ 53,486,054</u>	<u>13.51%</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	14	\$ 236,096	0.1891%
Default - Lit	90	1,675,298	1.3419%
Death	28	388,271	0.3110%
Cumulative principal repayments on defaulted loans		<u>134,370</u>	0.1076%
Total defaults		2,434,035	1.9496% Gross
Less: Total Collected Principal of Default Amount		134,370	0.1076% Collected
In addition (a) Collection of Interest Accruing Post Default	99,301		
(b) Recovery of Additional Charges	<u>2,983</u>		
Total Gross Collections from Defaults	236,653		
(c) Collection Cost	<u>70,996</u>		
Total Net Collection from Defaults	165,657		
Total principal defaults outstanding		<u>\$ 2,299,665</u>	<u>1.8420%</u> Outstanding

** 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	99	\$ 456,929
4 Year	5,257	53,683,861
Proprietary	219	1,644,930
Consolidations	-	-
Totals	5,575	\$ 55,785,719

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	-	\$ -