

**NJCLASS Loan Program Information
2018-1 Indenture
6/30/2021**

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	2,362	34,780,544	8,918	\$ 113,393,705	71.63%
Option 2 Deferred Repayment of Principal	5,269	68,749,247	1,593	\$ 27,871,312	17.61%
Option 3 Deferred Repayment of Principal and Interest	3,645	54,777,074	765	\$ 17,041,849	10.77%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,292	\$ 144,773,623	N/A
1-30 Days	732	9,855,755	6.23%
31-60 Days	76	930,403	0.59%
61-90 Days	34	432,813	0.27%
91-120 Days	25	293,686	0.19%
121-180 Days	37	620,574	0.39%
Over 181 Days	80	1,400,011	0.88%
	<u>11,276</u>	<u>\$ 158,306,866</u>	<u>8.55%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 265,282,008	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	16	\$ 255,956	0.0965%
Default - Lit	208	3,582,517	1.3505%
Death	39	483,238	0.1822%
Cumulative principal repayments on defaulted loans		<u>143,757</u>	<u>0.0542%</u>
Total defaults		4,465,468	1.6833% Gross
Less: Total Collected Principal of Default Amount		143,757	0.0542% Collected
In addition (a) Collection of Interest Accruing Post Default	109,376		
(b) Recovery of Additional Charges	2,983		
Total Gross Collections from Defaults	<u>256,116</u>		
(c) Collection Cost	76,835		
Total Net Collection from Defaults	<u>179,281</u>		
Total principal defaults outstanding		<u>\$ 4,321,711</u>	<u>1.6291% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		158,306,866	
Less: Adjustments from Loan System to Financial Statements **		<u>34,682</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 158,341,548</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	<u>\$ 170,025,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(916,500)
Deposits	-
Ending Balance	<u>\$ 3,400,500</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	224	\$ 1,253,862
4 Year	10,491	140,259,590.80
Proprietary	702	12,280,229.76
Consolidations	122	8,834,894.36
Totals	11,539	\$ 162,628,577

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	8	\$ 398,163	\$ 70,284

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

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

**NJCLASS Loan Program Information
2018-1 Bond Issue - Combined
6/30/2021**

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	2,362	34,780,544	8,918	\$ 113,393,705	72%
Option 2 Deferred Repayment of Principal	5,269	68,749,247	1,593	\$ 27,871,312	18%
Option 3 Deferred Repayment of Principal and Interest	3,645	54,777,074	765	\$ 17,041,849	11%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,292	\$ 144,773,623	N/A
1-30 Days	732	9,855,755	6.23%
31-60 Days	76	930,403	0.59%
61-90 Days	34	432,813	0.27%
91-120 Days	25	293,686	0.19%
121-180 Days	37	620,574	0.39%
Over 181 Days	80	1,400,011	0.88%
	<u>11,276</u>	<u>\$ 158,306,866</u>	<u>8.55%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 265,282,008	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	16	\$ 255,956	0.0965%
Default - Lit	208	3,582,517	1.3505%
Death	39	483,238	0.1822%
Cumulative principal repayments on defaulted loans		<u>143,757</u>	<u>0.0542%</u>
Total defaults		4,465,468	1.6833% Gross
		143,757	0.0542% Collected
Less: Total Collected Principal of Default Amount			
In addition (a) Collection of Interest Accruing Post Default	108,525		
(b) Recovery of Additional Charges	10,708		
Total Gross Collections from Defaults	250,709		
(c) Collection Cost	79,925		
Total Net Collection from Defaults	173,874		
Total principal defaults outstanding		<u>\$ 4,321,711</u>	<u>1.6291% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 158,306,866	
Less: Adjustments from Loan System to Financial Statements **		<u>34,682</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 158,341,548</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	(916,500)
Deposits	
Ending Balance	\$ 3,400,500

The current weighted average interest rate (WAC) for loans in the 2018-1 Bond Issue is 6.66%
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 145 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	224	\$ 1,253,862
4 Year	10,491	140,259,591
Proprietary	702	12,280,230
Consolidations	122	8,834,894
Totals	11,539	\$ 162,628,577

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	8	\$ 398,163	\$ 70,284

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

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

**NJCLASS Loan Program Information
2018-1 Bond Issue
6/30/2021**

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	1,689	\$ 29,614,511	4,077	\$ 68,481,134	62.74%
Option 2 Deferred Repayment of Principal	3,197	\$ 52,351,307	1,478	\$ 26,770,199	25%
Option 3 Deferred Repayment of Principal and Interest	1,266	\$ 27,181,733	597	\$ 13,896,218	12.73%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,703	\$ 101,656,000	N/A
1-30 Days	358	6,051,266	5.54%
31-60 Days	29	413,861	0.38%
61-90 Days	17	197,044	0.18%
91-120 Days	11	96,243	0.09%
121-180 Days	14	244,836	0.22%
Over 181 Days	20	488,301	0.45%
	<u>6,152</u>	<u>\$ 109,147,551</u>	<u>6.86%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 140,436,752	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 9,546	0.0068%
Default - Lit	53	1,056,441	0.7523%
Death	8	75,185	0.0535%
Cumulative principal repayments on defaulted loans		<u>6,874</u>	<u>0.0049%</u>
Total defaults		1,148,046	0.8175% 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	5,408		
Total principal defaults outstanding		<u>\$ 1,141,172</u>	<u>0.8126% Outstanding</u>

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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	(916,500)
Deposits	-
Ending Balance	\$ 3,400,500

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	126	\$ 815,228
4 Year	5,474	89,947,858
Proprietary	492	10,690,743
Consolidations	122	8,834,894
Totals	6,214	\$ 110,288,723

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	8	\$ 398,163	\$ 70,284

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

**NJCLASS Loan Program Information
2018-1 Bond Issue-Transferred Loans
6/30/2021**

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	673	\$ 5,166,033	4,841	\$ 44,912,571	91.36%
Option 2 Deferred Repayment of Principal	2,072	\$ 16,397,940	115	\$ 1,101,113	2.24%
Option 3 Deferred Repayment of Principal and Interest	2,379	\$ 27,595,342	168	\$ 3,145,630	6.40%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,589	\$ 43,117,623	N/A
1-30 Days	374	3,804,488	7.74%
31-60 Days	47	516,543	1.05%
61-90 Days	17	235,770	0.48%
91-120 Days	14	197,443	0.40%
121-180 Days	23	375,738	0.76%
Over 181 Days	60	911,710	1.85%
	<u>5,124</u>	<u>\$ 49,159,315</u>	<u>12.29%</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	15	\$ 246,410	0.1974%
Default - Lit	155	2,526,076	2.0234%
Death	31	408,054	0.3268%
Cumulative principal repayments on defaulted loans		<u>136,883</u>	0.1096%
Total defaults		3,317,422	2.6572% Gross
Less: Total Collected Principal of Default Amount		136,883	0.1096% Collected
In addition			
(a) Collection of Interest Accruing Post Default	108,525		
(b) Recovery of Additional Charges	<u>2,983</u>		
Total Gross Collections from Defaults	248,391		
(c) Collection Cost	<u>74,517</u>		
Total Net Collection from Defaults	173,874		
Total principal defaults outstanding		<u>\$ 3,180,539</u>	<u>2.5476% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	98	\$ 438,634
4 Year	5,017	50,311,733
Proprietary	210	1,589,487
Consolidations	-	-
Totals	5,325	\$ 52,339,854

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
	-	\$ -