

**NJCLASS Loan Program Information  
2021-1 Indenture  
9/30/2021**

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	1,258	28,163,491	2,662	\$ 41,893,466	60.53%
Option 2 Deferred Repayment of Principal	2,059	21,396,338	1,389	\$ 15,937,109	23.03%
Option 3 Deferred Repayment of Principal and Interest	1,603	19,654,671	869	\$ 11,383,924	16.45%

Delinquency Summary				
	# of Loans	Outstanding Balance	Percent of Outstanding Balance	
Not Delinquent	4,655	\$ 65,295,923	N/A	
1-30 Days	200	3,146,989	4.55%	
31-60 Days	30	235,044	0.34%	
61-90 Days	12	213,863	0.31%	
91-120 Days	7	35,839	0.05%	
121-180 Days	10	180,162	0.26%	
Over 181 Days	6	106,778	0.15%	
	<u>4,920</u>	<u>\$ 69,214,500</u>	<u>5.66%</u>	

Charge Off Information			
	Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)	\$ 77,624,815		
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	0.0000%	
Default - Lit	6	67,600	0.0871%
Death	-	-	0.0000%
Cumulative principal repayments on defaulted loans	-	-	0.0000%
Total defaults	67,600	0.0871%	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	-		
(c) Collection Cost	-		
Total Net Collection from Defaults	-		
Total principal defaults outstanding	\$ 67,600	0.0871%	Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System	69,214,500		
Less: Adjustments from Loan System to Financial Statements **	10,748		
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements	\$ 69,225,248		

\*\* 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	\$ 107,745,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 107,745,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 2,500,000
Withdrawals	-
Deposits	173
Ending Balance	<u>\$ 2,500,173</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 Year	54	\$ 230,564
4 Year	4,386	48,945,931.26
Proprietary	486	20,105,604.16
Consolidations	-	-
Totals	<u>4,926</u>	<u>\$ 69,282,099</u>

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
	-	\$ -

**NJCLASS Loan Program Information  
2021-1 Bond Issue - Combined  
9/30/2021**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NJCLASS Loan System	# of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	1,258	28,163,491	2,662	\$ 41,893,466	61%
Option 2 Deferred Repayment of Principal	2,059	21,396,338	1,389	\$ 15,937,109	23%
Option 3 Deferred Repayment of Principal and Interest	1,603	19,654,671	869	\$ 11,383,924	16%

Delinquency Summary				
	# of Loans	Outstanding Balance	Percent of Outstanding Balance	
Not Delinquent	4,655	\$ 65,295,823	N/A	
1-30 Days	200	3,146,989	4.55%	
31-60 Days	30	235,044	0.34%	
61-90 Days	12	213,863	0.31%	
91-120 Days	7	35,839	0.05%	
121-180 Days	10	380,162	0.5%	
Over 181 Days	6	106,778	0.15%	
	<u>4,920</u>	<u>\$ 69,214,500</u>	<u>5.66%</u>	

Charge Off Information			
	Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from issue (including loans now in default)	\$ 77,624,815		
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	0.0000%	
Default - Lit	6	0.0871%	
Death	-	0.0000%	
Cumulative principal repayments on defaulted loans	-	0.0000%	
Total defaults	6,600	0.0871% Gross	
		0.0000% Collected	
Less: Total Collected Principal of Default Amount			
In addition			
(a) Collection of Interest Accruing Post Default	-		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	-		
(c) Collection Cost	-		
Total Net Collection from Defaults	-		
Total principal defaults outstanding	\$ 67,600	0.0871% Outstanding	
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System	\$ 69,214,500		
Less: Adjustments from Loan System to Financial Statements **	10,748		
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements	\$ 69,225,248		

\*\* 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	\$ 107,745,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 107,745,000

Debt Service Reserve Account	
Beginning Balance	\$ 2,500,000
Withdrawals	-
Deposits	173
Ending Balance	\$ 2,500,173

The current weighted average interest rate (WAC) for loans in the 2021-1 Bond Issue is 4.84%  
The current weighted average FICO score for loans in the 2021-1 Bond Issue is 764  
The current weighted average remaining life for loans in the 2021-1 Bond Issue is 154 Months

Loans Outstanding by School Type		
School Type	# of Loans	Outstanding Prin Balance
2 year	54	\$ 230,564
4 Year	4,386	48,945,931
Proprietary	486	20,105,604
Consolidations	-	-
Totals	4,926	\$ 69,282,099

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	
	-	\$ -	

**HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY  
STUDENT LOAN REVENUE BONDS, SERIES 2021  
Data as of 9/30/2021**

I. Waterfall for Distribution		
		Remaining Funds Balance
2021-1 Funds Available for Distribution Beginning Balance		104,657,446
<b>Total Funds Available for Distribution</b>		<b>104,657,446</b>
(I) Total Principal and Interest Collections (Including Transferred Loans)	2,486,302	107,143,748
(II) Investment Income (43400)	9,323	107,153,071
(III) Disbursement Loans Disbursed (Cash)	(48,866,082)	
Total Disbursements	(48,866,082)	58,286,989
(IV) Debt Service Payments	-	58,286,989
(V) Administration and Program Expenses		
Trustee Fee (83500)	(7,542)	
Trustee Expenses	-	
Application Fee Expense	(104,066)	
Servicing and Administrative Fee Expense (10070)	(82,646)	
Rating Agency Surveillance Fee (83200)	-	
Additional Program Expenses	-	
Defaulted Loan Collection Expenses	-	
Refunds Paid	(1,990)	
Other	8,631	
Total	(187,614)	58,099,376
Net Activity	(46,558,071)	

**NJCLASS Loan Program Information**  
**2021-1 Bond Issue**  
**9/30/2021**

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	1,042	\$ 25,021,895	1,048	\$ 24,981,428	0.00%
Option 2					
Deferred Repayment of Principal	1,340	\$ 15,366,507	1,337	\$ 15,441,879	0.00%
Option 3					
Deferred Repayment of Principal and Interest	806	\$ 9,951,378	803	\$ 9,916,474	0.00%

Delinquency Summary				
	# of Loans	Outstanding Balance	Percent of Outstanding Balance	
Not Delinquent	3,159	\$ 49,487,712	N/A	
1-30 Days	29	852,067	0.00%	
31-60 Days	-	-	0.00%	
61-90 Days	-	-	0.00%	
91-120 Days	-	-	0.00%	
121-180 Days	-	-	0.00%	
Over 181 Days	-	-	0.00%	
	<u>3,188</u>	<u>\$ 50,339,780</u>	<u>0.00%</u>	

Charge Off Information				
	Original Amount of Loans Disbursed	Percentage of Original Disbursements		
Total Loans Disbursed from Issue (including loans now in default)	\$ 50,578,797			
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	-	0.00%		
Default - Lit	-	0.00%		
Death	-	0.00%		
Cumulative principal repayments on defaulted loans	-	0.00%		
Total defaults	-	0.0000% Gross		
Less: Total Collected Principal of Default Amount	-	0.00% Collected		
In addition (a) Collection of Interest Accruing Post Default	-			
(b) Recovery of Additional Charges	-			
Total Gross Collections from Defaults	-			
(c) Collection Cost	-			
Total Net Collection from Defaults	-			
Total principal defaults outstanding	<u>\$ -</u>	<u>0.0000% 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	\$	107,745,000
Bonds Called	-	-
Principal Maturity	-	-
Accretion	-	-
Bonds Outstanding	\$	<u>107,745,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 2,500,000
Withdrawals	-
Deposits	<u>173</u>
Ending Balance	\$ <u>2,500,173</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	13	\$ 94,329
4 Year	2,829	33,002,127
Proprietary	346	17,243,323
Consolidations	-	-
Totals	<u>3,188</u>	<u>\$ 50,339,780</u>

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	-	\$ -	

**NJCLASS Loan Program Information**  
**2021-1 Bond Issue-Transferred Loans 2010-2**  
**9/30/2021**

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	216	\$ 3,141,596	1,614	\$ 16,912,039	89.60%
Option 2 Deferred Repayment of Principal	719	\$ 6,029,831	52	\$ 495,231	2.62%
Option 3 Deferred Repayment of Principal and Interest	797	\$ 9,703,293	66	\$ 1,467,450	7.77%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,496	\$ 15,808,111	N/A
1-30 Days	171	2,294,922	12.16%
31-60 Days	30	235,044	1.25%
61-90 Days	12	213,863	1.13%
91-120 Days	7	35,839	0.19%
121-180 Days	10	180,162	0.95%
Over 181 Days	6	106,778	0.57%
	<u>1,732</u>	<u>\$ 18,874,720</u>	<u>16.25%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from issue (including loans now in default)		\$ 27,046,018	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.0000%
Default - Lit	6	67,600	0.2499%
Death	-	-	0.0000%
Cumulative principal repayments on defaulted loans		-	0.0000%
Total defaults		67,600	0.2499% 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	-	-	
(c) Collection Cost	-	-	
Total Net Collection from Defaults	-	-	
Total principal defaults outstanding		<u>\$ 67,600</u>	<u>0.2499% 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	41	\$ 136,235
4 Year	1,557	15,943,804
Proprietary	140	2,862,281
Consolidations	-	-
Totals	<u>1,738</u>	<u>\$ 18,942,320</u>

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	-		\$ -