

NJCLASS Loan Program Information
2010-2 Indenture
12/31/2021

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	570	\$ 6,578,155	4,944	\$ 49,187,234	89.37%
Option 2 Deferred Repayment of Principal	3,038	\$ 21,620,212	240	\$ 2,384,819	4.33%
Option 3 Deferred Repayment of Principal and Interest	1,713	\$ 26,838,961	137	\$ 3,465,276	6.30%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,064	\$ 41,324,329	N/A
1-30 Days	950	9,965,534	18.11%
31-60 Days	161	1,859,969	3.38%
61-90 Days	59	792,750	1.44%
91-120 Days	34	344,231	0.63%
121-180 Days	36	470,856	0.86%
Over 181 Days	17	279,659	0.51%
	<u>5,321</u>	<u>\$ 55,037,329</u>	<u>24.92%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 579,484,102	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	41	\$ 554,647	0.0957%
Default - Lit	1,156	17,279,070	2.9818%
Death	71	847,393	0.1462%
Cumulative principal repayments on defaulted loans		<u>12,288,620</u>	<u>2.1206%</u>
Total defaults		30,969,729	5.3444% Gross
Less: Total Collected Principal of Default Amount		12,288,620	2.1206% Collected
In addition			
(a) Collection of Interest Accruing Post Default	6,700,689		
(b) Recovery of Additional Charges	<u>1,496,617</u>		
Total Gross Collections from Defaults	20,485,926		
(c) Collection Cost	<u>6,145,778</u>		
Total Net Collection from Defaults	14,340,148		
Total principal defaults outstanding		<u>\$ 18,681,110</u>	<u>3.2237% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 55,037,329	
Less: Adjustments from Loan System to Financial Statements **		<u>12,242</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 55,049,571</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	\$ 606,500,000
Bonds Called	(245,295,000)
Principal Maturity	(314,500,000)
Accretion	-
Bonds Outstanding	<u>\$ 46,705,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 11,642,000
Withdrawals	(10,345,900)
Deposits	-
Ending Balance	<u>\$ 1,296,100</u>

Loan Reserve Fund Cash Balance, 12/31/2021	\$ 3,316,268
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	69,046
Due from Loan Reserve Fund for Defaults	(14,129,073)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 12/31/2021	<u>\$ (10,743,759)</u>

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	3	\$ 54,657	\$ 558

NJCLASS Loan Program Information
2010-2 Bond Issue
12/31/2021

	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	87	\$ 810,615	614	\$ 6,044,080	90.92%
Option 2 Deferred Repayment of Principal	266	\$ 2,243,359	22	\$ 229,475	3.45%
Option 3 Deferred Repayment of Principal and Interest	302	\$ 3,593,437	19	\$ 373,855	5.62%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	485	\$ 4,596,617	N/A
1-30 Days	114	1,355,141	20.39%
31-60 Days	27	326,168	4.91%
61-90 Days	6	100,406	1.51%
91-120 Days	6	49,360	0.74%
121-180 Days	9	116,845	1.76%
Over 181 Days	8	102,874	1.55%
	<u>655</u>	<u>\$ 6,647,411</u>	<u>30.85%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 247,931,515	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	2	\$ 19,859	0.0080%
Default - Lit	71	867,126	0.3497%
Death	2	5,774	0.0023%
Cumulative principal repayments on defaulted loans		<u>7,114,385</u>	<u>2.8695%</u>
Total defaults		8,007,144	3.2296% Gross
Less: Total Collected Principal of Default Amount		7,114,385	2.8695% Collected
In addition:			
(a) Collection of Interest Accruing Post Default	1,907,204		
(b) Recovery of Additional Charges	<u>1,130,353</u>		
Total Gross Collections from Defaults	10,151,943		
(c) Collection Cost	<u>3,045,583</u>		
Total Net Collection from Defaults	7,106,360		
Total principal defaults outstanding		<u>\$ 892,758</u>	<u>0.3601% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 6,647,411	
Less: Adjustments from Loan System to Financial Statements **		<u>710</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 6,648,121</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 280,000,000
Bonds Called	(134,700,000)
Principal Maturity	(145,300,000)
Accretion	-
Bonds Outstanding	\$ -

Debt Service Reserve Account	
Beginning Balance	\$ 5,112,000
Withdrawals	(5,112,000)
Deposits	-
Ending Balance	\$ -

The current weighted average interest rate (WAC) for fixed rate loans in the 2010-2 Bond Issue is 8.16%
The current weighted average FICO score for fixed rate loans in the 2010-2 Bond Issue is 719
The current weighted average remaining life for fixed rate loans in the 2010-2 Bond Issue is 105 Months

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	1	\$ 27,648	\$ 282

NJCLASS Loan Program Information
2011-1 Bond Issue
12/31/2021

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	483	\$ 5,767,541	4,330	\$ 43,143,153	89.16%
Option 2 Deferred Repayment of Principal	2,772	\$ 19,376,853	218	\$ 2,155,344	4.45%
Option 3 Deferred Repayment of Principal and Interest	1,411	\$ 23,245,524	118	\$ 3,091,421	6.39%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,579		\$ 36,727,712	N/A
1-30 Days	836		8,610,393	17.79%
31-60 Days	134		1,533,801	3.17%
61-90 Days	53		692,344	1.43%
91-120 Days	28		294,871	0.61%
121-180 Days	27		354,011	0.73%
Over 181 Days	9		176,785	0.37%
	<u>4,666</u>		<u>\$ 48,389,918</u>	<u>24.10%</u>

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 331,552,588	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	39		\$ 534,788	0.1613%
Default - Lit	1,085		16,411,944	4.9500%
Death	69		841,619	0.2538%
Cumulative principal repayments on defaulted loans			<u>5,174,234</u>	1.5606%
Total defaults			22,962,586	6.9258% Gross
Less: Total Collected Principal of Default Amount			5,174,234	1.5606% Collected
In addition				
(a) Collection of Interest Accruing Post Default	4,793,484			
(b) Recovery of Additional Charges	366,264			
Total Gross Collections from Defaults	10,333,983			
(c) Collection Cost	3,100,195			
Total Net Collection from Defaults	7,233,788			
Total principal defaults outstanding			<u>\$ 17,788,351</u>	<u>5.3652%</u> Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 48,389,918	
Less: Adjustments from Loan System to Financial Statements **			<u>11,532</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			<u>\$ 48,401,450</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 326,500,000
Bonds Called	(110,595,000)
Principal Maturity	(169,200,000)
Accretion	-
Bonds Outstanding	\$ 46,705,000

Debt Service Reserve Account	
Beginning Balance	\$ 6,530,000
Withdrawals	(5,233,900)
Deposits	-
Ending Balance	\$ 1,296,100

The current weighted average interest rate (WAC) for fixed rate loans in the 2011-1 Bond Issue is 8.29%
The current weighted average FICO score for fixed rate loans in the 2011-1 Bond Issue is 718
The current weighted average remaining life for fixed rate loans in the 2011-1 Bond Issue is 99 Months

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	2	\$ 27,009	\$ 276