

NJCLASS Loan Program Information
Total of All Indentures
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	22,224	\$ 368,571,017	71,778	\$ 915,266,160	75.72%
Option 2					
Deferred Repayment of Principal	41,363	\$ 486,202,920	12,582	\$ 196,668,933	16.27%
Option 3					
Deferred Repayment of Principal and Interest	25,562	\$ 353,918,771	4,789	\$ 96,757,613	8.01%
	<u>89,149</u>	<u>1,208,692,708</u>	<u>89,149</u>	<u>1,208,692,707</u>	<u>100%</u>

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Net Delinquent	73,845	\$ 999,291,766	N/A
1-30 Days	12,066	162,904,271	13.48%
31-60 Days	1,785	25,626,634	2.12%
61-90 Days	660	9,556,165	0.79%
91-120 Days	347	4,856,106	0.40%
121-180 Days	339	4,715,385	0.39%
Over 181 Days	107	1,742,381	0.14%
	<u>89,149</u>	<u>\$ 1,208,692,708</u>	<u>17.32%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from All Issues (including loans now in default)		\$ 3,495,547,706	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	201	\$ 2,754,576	0.0788%
Default - Lit	3,660	53,406,294	1.5278%
Death	343	4,753,122	0.1360%
Cumulative principal repayments on defaulted loans		<u>39,296,132</u>	<u>1.1242%</u>
Total defaults		104,562,157	2.8668% Gross
Less: Total Collected Principal of Default Amount		39,296,132	1.1242% Collected
In addition			
(a) Collection of Interest Accruing Post Default	17,038,490		
(b) Recovery of Additional Charges	<u>4,801,641</u>		
Total Gross Collections from Defaults	61,136,263		
(c) Collection Cost	<u>18,340,879</u>		
Total Net Collection from Defaults	42,795,384		
Total principal defaults outstanding		<u>\$ 65,266,025</u>	<u>1.7426%</u> Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		1,208,692,708	
Less: Adjustments from Loan System to Financial Statements **		<u>381,122</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 1,209,073,830</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	\$ 3,620,385,000
Bonds Called	(1,307,390,000)
Principal Maturity	(1,035,380,000)
Bonds Outstanding	<u>\$ 1,277,615,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 69,071,108
Withdrawals	(42,448,669)
Deposits	<u>111,422</u>
Ending Balance	\$ 26,733,861

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	69,045.58
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	\$ (10,743,759)

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	70	\$ 2,765,535	\$ 274,036

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

Loan Forgiveness		
Principal	\$	39,148,493.93
Interest	\$	2,857.50