

**NJCLASS Loan Program Information**  
**2010-1 Indenture**  
**3/31/2022**

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	2,670	\$ 41,466,706	8,402	\$ 114,216,302	79.58%
Option 2 Deferred Repayment of Principal	4,621	\$ 68,283,439	1,208	\$ 22,595,881	15.74%
Option 3 Deferred Repayment of Principal and Interest	2,624	\$ 33,768,893	305	\$ 6,706,855	4.67%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,056	\$ 129,995,430	N/A
1-30 Days	604	9,350,150	6.51%
31-60 Days	118	1,755,007	1.22%
61-90 Days	53	912,792	0.64%
91-120 Days	24	380,795	0.27%
121-180 Days	41	820,203	0.57%
Over 181 Days	19	304,661	0.21%
	<u>9,915</u>	<u>\$ 143,519,038</u>	<u>9.42%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 790,918,113	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	48	\$ 520,644	0.0658%
Default - Lit	283	4,511,699	0.5704%
Death	35	507,381	0.0642%
Cumulative principal repayments on defaulted loans		<u>21,766,936</u>	<u>2.7521%</u>
Total defaults		27,306,660	3.4525% Gross
Less: Total Collected Principal of Default Amount		21,766,936	2.7521% Collected
In addition			
(a) Collection of Interest Accruing Post Default	5,811,399		
(b) Recovery of Additional Charges	<u>3,030,225</u>		
Total Gross Collections from Defaults	30,608,560		
(c) Collection Cost	<u>9,182,568</u>		
Total Net Collection from Defaults	21,425,992		
Total principal defaults outstanding		<u>\$ 5,539,724</u>	<u>0.7004%</u> Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		143,519,038	
Less: Adjustments from Loan System to Financial Statements **		<u>223,187</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 143,742,225</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	\$ 963,000,000
Bonds Called	(492,285,000)
Principal Maturity	(341,280,000)
Accretion	-
Bonds Outstanding	<u>\$ 129,435,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 17,516,000
Withdrawals	(14,403,067)
Deposits	<u>15,871</u>
Ending Balance	\$ 3,128,804

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	171	\$ 998,161
4 Year	9,399	124,659,155.01
Proprietary	711	23,401,445.57
Consolidations	-	-
Totals	<u>10,281</u>	<u>\$ 149,058,762</u>

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	28	\$ 1,347,214	\$ 168,020

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

**NICLASS Loan Program Information**  
**2010-1 A&B Bond Issues**  
**3/31/2022**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	227	\$ 4,182,572	1,211	\$ 11,146,259	95.58%
Option 2 Deferred Repayment of Principal	347	\$ 2,133,132	20	\$ 247,141	2.12%
Option 3 Deferred Repayment of Principal and Interest	680	\$ 5,345,575	23	\$ 267,879	2.30%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,093	\$ 9,594,891	N/A
1-30 Days	92	983,370	8.43%
31-60 Days	21	191,753	1.64%
61-90 Days	13	183,503	1.57%
91-120 Days	7	143,572	1.23%
121-180 Days	18	420,165	3.60%
Over 181 Days	10	144,026	1.24%
	<u>1,254</u>	<u>\$ 11,661,279</u>	<u>17.72%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 504,362,323	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	9	\$ 67,065	0.0133%
Default - Lit	77	1,098,091	0.2177%
Death	3	24,257	0.0048%
Cumulative principal repayments on defaulted loans		<u>21,466,241</u>	<u>4.2561%</u>
Total defaults		22,655,654	4.4919% Gross
Less: Total Collected Principal of Default Amount		21,466,241	4.2561% Collected
In addition			
(a) Collection of Interest Accruing Post Default	5,623,012		
(b) Recovery of Additional Charges	<u>3,009,516</u>		
Total Gross Collections from Defaults	30,098,769		
(c) Collection Cost	<u>9,029,631</u>		
Total Net Collection from Defaults	21,069,138		
Total principal defaults outstanding		<u>\$ 1,189,414</u>	<u>0.2358% Outstanding</u>
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 11,661,279	
Less: Adjustments from Loan System to Financial Statements **		<u>(12,779)</u>	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 11,648,500</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 713,000,000
Bonds Called	(393,620,000)
Principal Maturity	(319,380,000)
Accretion	-
Bonds Outstanding	\$ -

Debt Service Reserve Account	
Beginning Balance	\$ 12,516,000
Withdrawals	(12,516,000)
Deposits	-
Ending Balance	-

The current weighted average interest rate (WAC) for fixed rate loans in the 2010-1 Bond Issue is  
The current weighted average FICO score for fixed rate loans in the 2010-1 Bond Issue is  
The current weighted average remaining life for fixed rate loans in the 2010-1 Bond Issue is

7.37%  
717  
98 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	24	\$ 117,494
4 Year	1,177	8,843,033
Proprietary	142	3,890,166
Consolidations	-	-
Totals	<u>1,343</u>	<u>\$ 12,850,693</u>

**NJCLASS Loan Program Information**  
**2017-1 Bond Issue - Combined**  
**3/31/2022**

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	2,443	\$ 37,284,134	7,191	\$ 103,070,043	78%
Option 2 Deferred Repayment of Principal	4,274	\$ 66,150,307	1,188	\$ 22,348,740	17%
Option 3 Deferred Repayment of Principal and Interest	1,944	\$ 28,423,318	282	\$ 6,438,976	5%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,963	\$ 120,400,539	N/A
1-30 Days	512	8,366,781	6.35%
31-60 Days	97	1,563,255	1.19%
61-90 Days	40	729,289	0.55%
91-120 Days	17	237,223	0.18%
121-180 Days	23	400,038	0.30%
Over 181 Days	9	160,635	0.12%
	<u>8,661</u>	<u>\$ 131,857,759</u>	<u>8.69%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 286,555,790	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	39	\$ 453,579	0.1583%
Default - Lit	206	3,413,608	1.1913%
Death	32	483,124	0.1686%
Cumulative principal repayments on defaulted loans		<u>300,695</u>	<u>0.1049%</u>
Total defaults		4,651,005	1.6231% Gross
Less: Total Collected Principal of Default Amount		300,695	0.1049% Collected
In addition			
(a) Collection of Interest Accruing Post Default	188,387		
(b) Recovery of Additional Charges	<u>20,709</u>		
Total Gross Collections from Defaults	509,791		
(c) Collection Cost	<u>152,937</u>		
Total Net Collection from Defaults	356,854		
Total principal defaults outstanding		<u>\$ 4,350,310</u>	<u>1.5181% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 131,857,759	
Less: Adjustments from Loan System to Financial Statements **		<u>235,966</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 132,093,724</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 250,000,000
Bonds Called	(98,665,000)
Principal Maturity	(21,900,000)
Accretion	-
Bonds Outstanding	<u>\$ 129,435,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,000,000
Withdrawals	(1,887,067)
Deposits	15,871
Ending Balance	<u>\$ 3,128,804</u>

The current weighted average interest rate (WAC) for loans in the 2017-1 Bond Issue is 6.04%  
The current weighted average FICO score for loans in the 2017-1 Bond Issue is 703  
The current weighted average remaining life for loans in the 2017-1 Bond Issue is 146 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	147	\$ 880,667
4 Year	8,222	115,816,122
Proprietary	569	19,511,280
Consolidations	-	-
Totals	8,938	\$ 136,208,069

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	28	\$ 1,347,214	\$ 168,020

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

**NICLASS Loan Program Information**  
**2017-1 Bond Issue**  
**3/31/2022**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	2,350	\$ 35,235,900	6,146	\$ 94,299,036	77.23%
Option 2 Deferred Repayment of Principal	4,125	\$ 65,251,135	1,171	\$ 22,187,394	18%
Option 3 Deferred Repayment of Principal and Interest	1,092	\$ 21,619,276	250	\$ 5,619,881	4.60%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,994	\$ 111,961,087	N/A
1-30 Days	431	7,566,743	6.20%
31-60 Days	72	1,265,889	1.04%
61-90 Days	32	629,200	0.52%
91-120 Days	12	192,093	0.16%
121-180 Days	19	338,033	0.28%
Over 181 Days	7	153,267	0.13%
	<u>7,567</u>	<u>\$ 122,106,311</u>	<u>8.31%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 221,321,481	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	6	\$ 150,805	0.0681%
Default - Lit	116	2,210,389	0.9987%
Death	14	222,954	0.1007%
Cumulative principal repayments on defaulted loans		<u>129,282</u>	<u>0.0584%</u>
Total defaults		2,713,430	1.2260% Gross
Less: Total Collected Principal of Default Amount		129,282	0.0584% Collected
In addition			
(a) Collection of Interest Accruing Post Default	57,137		
(b) Recovery of Additional Charges	6,687		
Total Gross Collections from Defaults	<u>193,106</u>		
(c) Collection Cost	57,932		
Total Net Collection from Defaults	<u>135,174</u>		
Total principal defaults outstanding		<u>\$ 2,584,148</u>	<u>1.1676% Outstanding</u>

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Bonds Outstanding Information	
Bonds Issued	\$ 250,000,000
Bonds Called	(98,665,000)
Principal Maturity	(21,900,000)
Accretion	-
Bonds Outstanding	\$ <u>129,435,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,000,000
Withdrawals	(1,887,067)
Deposits	15,871
Ending Balance	\$ <u>3,128,804</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	115	\$ 720,918
4 Year	7,105	106,757,852
Proprietary	483	17,211,689
Consolidations	-	-
Totals	<u>7,703</u>	<u>\$ 124,690,459</u>

**NJCLASS Loan Program Information**  
**2017-1 Bond Issue-Transferred Loans**  
**3/31/2022**

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	93	\$ 2,048,234	1,045	\$ 8,771,007	89.95%
Option 2 Deferred Repayment of Principal	149	\$ 899,172	17	\$ 161,346	1.65%
Option 3 Deferred Repayment of Principal and Interest	852	\$ 6,804,042	32	\$ 819,094	8.40%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	969	\$ 8,439,452	N/A
1-30 Days	81	800,038	8.20%
31-60 Days	25	297,366	3.05%
61-90 Days	8	100,089	1.03%
91-120 Days	5	45,130	0.46%
121-180 Days	4	62,005	0.64%
Over 181 Days	2	7,368	0.08%
	<u>1,094</u>	<u>\$ 9,751,448</u>	<u>13.45%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 65,234,309	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	33	\$ 302,774	0.4641%
Default - Lit	90	1,203,219	1.8445%
Death	18	260,170	0.3988%
Cumulative principal repayments on defaulted loans		<u>171,413</u>	0.2628%
Total defaults		1,937,575	2.9702% Gross
Less: Total Collected Principal of Default Amount		171,413	0.2628% Collected
In addition (a) Collection of Interest Accruing Post Default	131,250		
(b) Recovery of Additional Charges	14,022		
Total Gross Collections from Defaults	<u>316,685</u>		
(c) Collection Cost	95,006		
Total Net Collection from Defaults	<u>221,680</u>		
Total principal defaults outstanding		<u>\$ 1,766,163</u>	<u>2.7074% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	32	\$ 159,749
4 Year	1,117	9,058,270
Proprietary	86	2,299,591
Consolidations	-	-
Totals	<u>1,235</u>	<u>\$ 11,517,610</u>