

NJCLASS Loan Program Information
2018-1 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	2,027	27,741,447	8,033	\$ 96,534,804	73.74%
Option 2 Deferred Repayment of Principal	4,621	57,643,970	1,286	\$ 22,972,147	17.55%
Option 3 Deferred Repayment of Principal and Interest	3,158	45,527,027	487	\$ 11,405,492	8.71%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,912		\$ 119,091,915	N/A
1-30 Days	605		8,150,560	6.23%
31-60 Days	132		1,453,015	1.11%
61-90 Days	62		852,413	0.65%
91-120 Days	29		323,518	0.25%
121-180 Days	47		761,322	0.58%
Over 181 Days	19		279,700	0.21%
	<u>9,806</u>		<u>\$ 130,912,444</u>	<u>9.03%</u>

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 265,251,848	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	28		\$ 471,309	0.1777%
Default - Lit	250		4,080,981	1.5385%
Death	49		604,867	0.2280%
Cumulative principal repayments on defaulted loans			<u>270,158</u>	<u>0.1018%</u>
Total defaults			5,427,315	2.0461% Gross
Less: Total Collected Principal of Default Amount			270,158	0.1018% Collected
In addition (a) Collection of Interest Accruing Post Default	168,087			
(b) Recovery of Additional Charges	4,746			
Total Gross Collections from Defaults	<u>442,990</u>			
(c) Collection Cost	132,897			
Total Net Collection from Defaults	<u>310,093</u>			
Total principal defaults outstanding			<u>\$ 5,157,157</u>	<u>1.9442%</u> Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			130,912,444	
Less: Adjustments from Loan System to Financial Statements **			<u>75,679</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			<u>\$ 130,988,123</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	(53,715,000)
Principal Maturity	(30,500,000)
Accretion	-
Bonds Outstanding	<u>\$ 131,635,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(1,232,400)
Deposits	5
Ending Balance	<u>\$ 3,084,605</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	204	\$ 1,089,069
4 Year	9,193	117,275,190.73
Proprietary	736	17,705,341.83
Consolidations	-	-
Totals	<u>10,133</u>	<u>\$ 136,069,601</u>

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	24	\$ 836,919	\$ 97,841

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

Loan Forgiveness			
Principal	\$	3,821,679.01	
Interest	\$	92.31	

NJCLASS Loan Program Information
2018-1 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	2,027	27,741,447	8,033	\$ 96,534,804	74%
Option 2 Deferred Repayment of Principal	4,621	57,643,970	1,286	\$ 22,972,147	18%
Option 3 Deferred Repayment of Principal and Interest	3,158	45,527,027	487	\$ 11,405,492	9%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,912		\$ 119,091,915	N/A
1-30 Days	605		8,150,560	6.23%
31-60 Days	132		1,453,015	1.11%
61-90 Days	62		852,413	0.65%
91-120 Days	29		323,518	0.25%
121-180 Days	47		761,322	0.58%
Over 181 Days	19		279,700	0.21%
	<u>9,806</u>		<u>\$ 130,912,444</u>	<u>9.03%</u>

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 265,251,848	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	28		\$ 471,309	0.1777%
Default - Lit	250		4,080,981	1.5385%
Death	49		604,867	0.2280%
Cumulative principal repayments on defaulted loans			<u>270,158</u>	<u>0.1018%</u>
Total defaults			5,427,315	2.0461% Gross
			270,158	0.1018% Collected
Less: Total Collected Principal of Default Amount				
In addition (a) Collection of Interest Accruing Post Default		155,515		
(b) Recovery of Additional Charges		<u>105,107</u>		
Total Gross Collections from Defaults		372,738		
(c) Collection Cost		<u>173,041</u>		
Total Net Collection from Defaults		239,841		
Total principal defaults outstanding			<u>\$ 5,157,157</u>	<u>1.9442%</u> Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 130,912,444	
Less: Adjustments from Loan System to Financial Statements **			<u>75,679</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			<u>\$ 130,988,123</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	(53,715,000)
Principal Maturity	(30,500,000)
Accretion	
Bonds Outstanding	<u>\$ 131,635,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
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Deposits	5
Ending Balance	<u>\$ 3,084,605</u>

The current weighted average interest rate (WAC) for loans in the 2018-1 Bond Issue is 6.64%
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 138 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	204	\$ 1,089,069
4 Year	9,193	117,275,191
Proprietary	736	17,705,342
Consolidations	-	-
Totals	<u>10,133</u>	<u>\$ 136,069,601</u>

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	24	\$ 836,919	\$ 97,841

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

Loan Forgiveness		
Principal	\$	3,821,679.01
Interest	\$	92.31

NJCLASS Loan Program Information
2018-1 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 NJCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	1,471	\$ 23,881,930	3,820	\$ 60,927,629	65.92%
Option 2 Deferred Repayment of Principal	2,832	\$ 44,768,402	1,183	\$ 21,770,263	24%
Option 3 Deferred Repayment of Principal and Interest	1,112	\$ 23,771,436	412	\$ 9,723,877	10.52%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,005	\$ 85,446,452	N/A
1-30 Days	283	5,152,083	5.57%
31-60 Days	60	735,272	0.80%
61-90 Days	31	466,194	0.50%
91-120 Days	6	108,750	0.12%
121-180 Days	19	324,394	0.35%
Over 181 Days	<u>11</u>	<u>188,624</u>	<u>0.20%</u>
	5,415	\$ 92,421,769	7.55%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 140,406,592	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	4	\$ 44,642	0.0318%
Default - Lit	69	1,241,410	0.8842%
Death	8	75,185	0.0535%
Cumulative principal repayments on defaulted loans		<u>87,789</u>	<u>0.0625%</u>
Total defaults		1,449,026	1.0320% Gross
Less: Total Collected Principal of Default Amount		87,789	0.0625% Collected
In addition (a) Collection of Interest Accruing Post Default	12,572		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	<u>100,361</u>		
(c) Collection Cost	<u>30,108</u>		
Total Net Collection from Defaults	70,252		
Total principal defaults outstanding		<u>\$ 1,361,237</u>	<u>0.9695% Outstanding</u>

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Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	(53,715,000)
Principal Maturity	(30,500,000)
Accretion	-
Bonds Outstanding	\$ 131,635,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(1,232,400)
Deposits	5
Ending Balance	\$ 3,084,605

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	119	\$ 719,609
4 Year	4,824	76,664,230
Proprietary	553	16,399,167
Consolidations	-	-
Totals	5,496	\$ 93,783,006

NJCLASS Loan Program Information
2018-1 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	556	\$ 3,859,517	4,213	\$ 35,607,175	92.51%
Option 2 Deferred Repayment of Principal	1,789	\$ 12,875,568	103	\$ 1,201,885	3.12%
Option 3 Deferred Repayment of Principal and Interest	2,046	\$ 21,755,590	75	\$ 1,681,615	4.37%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,907	\$ 33,645,464	N/A
1-30 Days	322	2,998,477	7.79%
31-60 Days	72	717,743	1.86%
61-90 Days	31	386,218	1.00%
91-120 Days	23	214,768	0.56%
121-180 Days	28	436,929	1.14%
Over 181 Days	8	91,076	0.24%
	<u>4,391</u>	<u>\$ 38,490,675</u>	<u>12.59%</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	24	\$ 426,667	0.3418%
Default - Lit	181	2,839,571	2.2745%
Death	41	529,682	0.4243%
Cumulative principal repayments on defaulted loans		<u>182,369</u>	0.1461%
Total defaults		3,978,289	3.1866% Gross
Less: Total Collected Principal of Default Amount		182,369	0.1461% Collected
In addition (a) Collection of Interest Accruing Post Default	155,515		
(b) Recovery of Additional Charges	4,746		
Total Gross Collections from Defaults	<u>342,629</u>		
(c) Collection Cost	<u>102,789</u>		
Total Net Collection from Defaults	239,841		
Total principal defaults outstanding		<u>\$ 3,795,920</u>	<u>3.0405% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	85	\$ 369,460
4 Year	4,369	40,610,960
Proprietary	183	1,306,175
Consolidations	-	-
Totals	<u>4,637</u>	<u>\$ 42,286,595</u>