

NJCLASS Loan Program Information
2021-1 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	# of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	1,838	48,880,542	3,251	\$ 62,639,070	53.10%
Option 2 Deferred Repayment of Principal	2,614	39,504,120	1,950	\$ 34,105,677	28.91%
Option 3 Deferred Repayment of Principal and Interest	1,706	29,580,973	957	\$ 21,220,888	17.99%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,707		\$ 110,489,076	N/A
1-30 Days	353		6,224,030	5.28%
31-60 Days	49		638,542	0.54%
61-90 Days	21		253,298	0.21%
91-120 Days	13		302,938	0.17%
121-180 Days	12		123,229	0.10%
Over 181 Days	3		34,522	0.03%
	6,158		\$ 117,965,635	6.34%

Charge Off Information				
		Original Amount of Loans Disbursed		Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 131,567,960		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	-	\$ -		0.0000%
Default - Lit	14	172,023		0.1307%
Death	2	26,839		0.0204%
Cumulative principal repayments on defaulted loans		2,748		0.0021%
Total defaults		201,610		0.1532% Gross
Less: Total Collected Principal of Default Amount		2,748		0.0021% Collected
In addition				
(a) Collection of Interest Accruing Post Default	158			
(b) Recovery of Additional Charges	-			
Total Gross Collections from Defaults	2,906			
(c) Collection Cost	872			
Total Net Collection from Defaults	2,034			
Total principal defaults outstanding		\$ 198,862		0.1511% Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		117,965,635		
Less: Adjustments from Loan System to Financial Statements **		(159,426)		
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 117,806,209		

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	(1,316,313)
Deposits	223
Ending Balance	\$ 1,183,912

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	77	\$ 444,694
4 Year	5,325	85,596,844.57
Proprietary	730	32,122,958.72
Consolidations	42	-
Totals	6,174	\$ 118,164,497

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	2	\$ 19,078	\$ 116

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

NICLASS Loan Program Information
2021-1 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 NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	1,838	48,880,542	3,251	\$ 62,639,070	53%
Option 2 Deferred Repayment of Principal	2,614	39,504,120	1,950	\$ 34,105,677	29%
Option 3 Deferred Repayment of Principal and Interest	1,706	29,580,973	957	\$ 21,220,888	18%

Delinquency Summary				
	# of Loans	Outstanding Balance	Percent of Outstanding Balance	
Not Delinquent	5,707	\$ 110,489,076	N/A	
1-30 Days	353	6,234,030	5.28%	
31-60 Days	49	638,542	0.54%	
61-90 Days	21	253,298	0.21%	
91-120 Days	13	202,938	0.17%	
121-180 Days	12	123,229	0.10%	
Over 181 Days	3	34,522	0.03%	
	6,158	\$ 117,965,635	6.34%	

Charge Off Information				
		Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)		\$ 131,567,960		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	-	\$ -	0.0000%	
Default - Lit	14	172,023	0.1307%	
Death	2	26,839	0.0204%	
Cumulative principal repayments on defaulted loans		2,748	0.0021%	
Total defaults		201,610	0.1532% Gross	
		2,748	0.0021% Collected	
Less: Total Collected Principal of Default Amount				
In addition:				
(a) Collection of interest Accruing Post Default	158			
(b) Recovery of Additional Charges	-			
Total Gross Collections from Defaults	2,906			
(c) Collection Cost	872			
Total Net Collection from Defaults	2,034			
Total principal defaults outstanding		\$ 198,862	0.1511% Outstanding	
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 117,965,635		
Less: Adjustments from Loan System to Financial Statements **		(159,426)		
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 117,806,209		

** The total difference between the Financial Statements and the NICLASS 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	(1,316,311)
Deposits	223
Ending Balance	\$ 1,183,912

The current weighted average interest rate (WAC) for loans in the 2021-1 Bond Issue is 4.34%
The current weighted average FICO score for loans in the 2021-1 Bond Issue is 756
The current weighted average remaining life for loans in the 2021-1 Bond Issue is 164 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	77	\$ 444,694
4 Year	5,325	85,596,845
Proprietary	730	32,122,959
Consolidations	42	-
Totals	6,374	\$ 118,164,497

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	2	\$ 19,078	\$ 116

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

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2021
Data as of 3/31/2022

Waterfall for Distribution		
		Remaining Funds Balance
2021-1 Funds Available for Distribution Beginning Balance		104,657,446
Total Funds Available for Distribution		104,657,446
(I) Total Principal and Interest Collections (including Transferred Loans)	9,089,918	113,747,364
(II) Investment Income (43400)	13,203	113,760,567
(III) Disbursement Loans Disbursed (Cash)	(102,357,516)	
Total Disbursements	(102,357,516)	11,403,051
(IV) Debt Service Payments	(2,046,498)	9,356,552
(V) Administration and Program Expenses		
Trustee Fee (83500)	(7,542)	
Trustee Expenses	-	
Application Fee Expense	(771,039)	
Servicing and Administrative Fee Expense (10070)	(469,100)	
Rating Agency Surveillance Fee (83200)	-	
Additional Program Expenses	-	
Defaulted Loan Collection Expenses	-	
Refunds Paid	(6,878)	
Other	23,784	
Total	(1,230,776)	8,125,777
Net Activity	(96,531,669)	

NJCLASS Loan Program Information
2021-1 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	1,635	\$ 45,945,596	1,751	\$ 47,288,061	0.00%
Option 2 Deferred Repayment of Principal	1,966	\$ 34,241,027	1,900	\$ 33,546,377	0.00%
Option 3 Deferred Repayment of Principal and Interest	971	\$ 20,942,824	921	\$ 20,295,008	0.00%

	Delinquency Summary		Outstanding Balance	Percent of Outstanding Balance
	# of Loans			
Not Delinquent	4,333		\$ 96,400,303	N/A
1-30 Days	210		4,287,511	0.00%
31-60 Days	22		345,131	0.00%
61-90 Days	5		54,368	0.00%
91-120 Days	1		10,175	0.00%
121-180 Days	1		31,959	0.00%
Over 181 Days	-		-	0.00%
	4,572		\$ 101,129,446	0.00%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 104,521,941	
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		\$ -	0.0000% Outstanding

** 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	(1,316,311)
Deposits	223
Ending Balance	\$ 1,183,912

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	41	\$ 325,041
4 Year	3,894	71,412,755
Proprietary	637	29,391,651
Consolidations	-	-
Totals	4,572	\$ 101,129,446

NJCLASS Loan Program Information
2021-1 Bond Issue-Transferred Loans 2010-2
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	203	\$ 2,934,946	1,500	\$ 15,351,009	91.18%
Option 2 Deferred Repayment of Principal	648	\$ 5,263,094	50	\$ 559,300	3.32%
Option 3 Deferred Repayment of Principal and Interest	735	\$ 8,638,149	36	\$ 925,880	5.50%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,374		\$ 14,088,774	N/A
1-30 Days	143		1,936,519	11.50%
31-60 Days	27		293,411	1.74%
61-90 Days	16		198,930	1.18%
91-120 Days	12		192,763	1.14%
121-180 Days	11		91,270	0.54%
Over 181 Days	3		34,522	0.21%
	1,586		\$ 16,836,189	16.32%

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	14		172,023	0.6360%
Death	2		26,839	0.0992%
Cumulative principal repayments on defaulted loans			3,748	0.0102%
Total defaults			201,610	0.7454% Gross
Less: Total Collected Principal of Default Amount			2,748	0.0102% Collected
In addition				
(a) Collection of Interest Accruing Post Default	158			
(b) Recovery of Additional Charges	-			
Total Gross Collections from Defaults	2,906			
(c) Collection Cost	872			
Total Net Collection from Defaults	2,034			
Total principal defaults outstanding			\$ 198,862	0.7353% Outstanding

** 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	36	\$ 110,653
4 Year	1,431	14,184,090
Proprietary	93	2,731,308
Consolidations	42	-
Totals	1,602	\$ 17,035,050