

**NJCLASS Loan Program Information**  
**2018-1 Indenture**  
**6/30/2022**

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	1,949	26,211,264	8,163	\$ 100,003,049	80.64%
Option 2 Deferred Repayment of Principal	4,450	54,843,992	909	\$ 16,049,152	12.94%
Option 3 Deferred Repayment of Principal and Interest	3,033	42,962,018	360	\$ 7,965,073	6.42%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,523	\$ 111,690,105	N/A
1-30 Days	675	9,164,217	7.39%
31-60 Days	96	1,207,995	0.97%
61-90 Days	53	837,168	0.68%
91-120 Days	21	281,608	0.23%
121-180 Days	47	644,026	0.52%
Over 181 Days	<u>17</u>	<u>192,155</u>	<u>0.15%</u>
	9,432	\$ 124,017,273	9.94%

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		\$ 471,309	0.1777%
Default - Lit	275	4,494,541	1.6944%
Death	52	641,874	0.2420%
Cumulative principal repayments on defaulted loans		<u>288,932</u>	<u>0.1089%</u>
Total defaults		5,896,657	2.230% Gross
Less: Total Collected Principal of Default Amount		288,932	0.1089% Collected
In addition			
(a) Collection of Interest Accruing Post Default	191,795		
(b) Recovery of Additional Charges	<u>5,039</u>		
Total Gross Collections from Defaults	485,767		
(c) Collection Cost	<u>145,730</u>		
Total Net Collection from Defaults	340,037		
Total principal defaults outstanding		<u>\$ 5,607,725</u>	<u>2.1141% Outstanding</u>
Total NJCLASS (Non-Defaulted and Defaulted) Student Loan Balance per Loan System		124,017,273	
Less: Adjustments from Loan System to Financial Statements **		<u>25,849</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 124,043,123</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	(1,684,305)
Deposits	5
Ending Balance	<u>\$ 2,632,700</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	199	\$ 1,053,204
4 Year	8,869	111,574,726.49
Proprietary	719	16,997,067.53
Consolidations	-	-
Totals	9,787	\$ 129,624,998

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	31	\$ 897,182	\$ 110,132

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**  
**6/30/2022**

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	1,949	26,211,264	8,163	\$ 100,003,049	81%
Option 2 Deferred Repayment of Principal	4,450	54,843,992	909	\$ 16,049,152	13%
Option 3 Deferred Repayment of Principal and Interest	3,033	42,962,018	360	\$ 7,965,073	6%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,523		\$ 111,690,105	N/A
1-30 Days	675		9,164,217	7.39%
31-60 Days	96		1,207,995	0.97%
61-90 Days	53		837,168	0.68%
91-120 Days	21		281,608	0.23%
121-180 Days	47		644,026	0.52%
Over 181 Days	17		192,155	0.15%
	<u>9,432</u>		<u>\$ 124,017,273</u>	9.94%

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	275		4,494,541	1.6944%
Death	52		641,874	0.2420%
Cumulative principal repayments on defaulted loans			<u>288,932</u>	<u>0.1089%</u>
Total defaults			5,896,657	2.2300% Gross
			288,932	0.1089% Collected
Less: Total Collected Principal of Default Amount				
In addition				
(a) Collection of Interest Accruing Post Default	174,330			
(b) Recovery of Additional Charges	<u>124,579</u>			
Total Gross Collections from Defaults	402,089			
(c) Collection Cost	<u>193,546</u>			
Total Net Collection from Defaults	256,359			
Total principal defaults outstanding			<u>\$ 5,607,725</u>	<u>2.1141% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 124,017,273	
Less: Adjustments from Loan System to Financial Statements **			<u>25,849</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			<u>\$ 124,043,123</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	(1,684,305)
Deposits	5
Ending Balance	<u>\$ 2,632,700</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 726  
The current weighted average remaining life for loans in the 2018-1 Bond Issue is 136 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	199	\$ 1,053,204
4 Year	8,869	111,574,726
Proprietary	719	16,997,068
Consolidations	-	-
Totals	<u>9,787</u>	<u>\$ 129,624,998</u>

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	31	\$ 897,182	\$ 110,132

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

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

**NJCLASS Loan Program Information**  
**2018-1 Bond Issue**  
**6/30/2022**

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	1,412	\$ 22,573,450	4,090	\$ 66,396,275	75.18%
Option 2 Deferred Repayment of Principal	2,735	\$ 42,953,152	837	\$ 15,232,603	17%
Option 3 Deferred Repayment of Principal and Interest	1,072	\$ 22,791,003	292	\$ 6,688,727	7.57%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,821	\$ 80,875,972	N/A
1-30 Days	305	5,782,921	6.55%
31-60 Days	44	715,095	0.81%
61-90 Days	18	438,160	0.50%
91-120 Days	11	199,073	0.23%
121-180 Days	19	283,343	0.32%
Over 181 Days	<u>1</u>	<u>23,041</u>	<u>0.03%</u>
	5,219	\$ 88,317,605	8.43%

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	86	1,528,924	1.0889%
Death	8	75,185	0.0535%
Cumulative principal repayments on defaulted loans		<u>102,074</u>	<u>0.0727%</u>
Total defaults		1,750,825	1.2470% Gross
Less: Total Collected Principal of Default Amount		102,074	0.0727% Collected
In addition			
(a) Collection of Interest Accruing Post Default	17,465		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	<u>119,540</u>		
(c) Collection Cost	<u>35,862</u>		
Total Net Collection from Defaults	<u>83,678</u>		
Total principal defaults outstanding		<u>\$ 1,648,751</u>	<u>1.1743% 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	<u>\$ 131,635,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(1,684,305)
Deposits	<u>5</u>
Ending Balance	<u>\$ 2,632,700</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	117	\$ 699,513
4 Year	4,658	73,534,542
Proprietary	542	15,732,301
Consolidations	-	-
Totals	5,317	\$ 89,966,356

**NJCLASS Loan Program Information**  
**2018-1 Bond Issue-Transferred Loans**  
**6/30/2022**

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	537	\$ 3,637,814	4,073	\$ 33,606,774	94.14%
Option 2 Deferred Repayment of Principal	1,715	\$ 11,890,840	72	\$ 816,549	2.29%
Option 3 Deferred Repayment of Principal and Interest	1,961	\$ 20,171,015	68	\$ 1,276,346	3.58%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,702	\$ 30,814,133	N/A
1-30 Days	370	3,381,296	9.47%
31-60 Days	52	492,901	1.38%
61-90 Days	35	399,007	1.12%
91-120 Days	10	82,536	0.23%
121-180 Days	28	360,683	1.01%
Over 181 Days	16	169,114	0.47%
	<u>4,213</u>	<u>\$ 35,699,669</u>	<u>13.69%</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	189	2,965,617	2.3754%
Death	44	566,690	0.4539%
Cumulative principal repayments on defaulted loans		<u>186,858</u>	0.1497%
Total defaults		4,145,832	3.3208% Gross
Less: Total Collected Principal of Default Amount		186,858	0.1497% Collected
In addition			
(a) Collection of Interest Accruing Post Default	174,330		
(b) Recovery of Additional Charges	5,039		
Total Gross Collections from Defaults	<u>366,227</u>		
(c) Collection Cost	109,868		
Total Net Collection from Defaults	<u>256,359</u>		
Total principal defaults outstanding		<u>\$ 3,958,974</u>	<u>3.1711% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	82	\$ 353,691
4 Year	4,211	38,040,185
Proprietary	177	1,264,767
Consolidations	-	-
Totals	4,470	\$ 39,658,642