

NJCLASS Loan Program Information
Total of All Indentures
6/30/2023

| 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 | 22,041 | \$ 413,130,936 | 69,829 | \$ 932,750,570 | 79.93% |
| Option 2 Deferred Repayment of Principal | 38,500 | \$ 466,336,773 | 9,142 | \$ 166,873,609 | 14.30% |
| Option 3 Deferred Repayment of Principal and Interest | 21,403 | \$ 287,543,779 | 2,973 | \$ 67,387,310 | 5.77% |
| | <u>81,944</u> | <u>1,167,011,488</u> | <u>81,944</u> | <u>1,167,011,488</u> | <u>100%</u> |

| Delinquency Summary | | | |
|---------------------|---------------|-------------------------|--------------------------------|
| | # of Loans | Outstanding Balance | Percent of Outstanding Balance |
| Not Delinquent | 70,308 | \$ 1,003,592,504 | N/A |
| 1-30 Days | 9,095 | 127,212,527 | 10.90% |
| 31-60 Days | 1,234 | 17,245,064 | 1.48% |
| 61-90 Days | 476 | 6,597,324 | 0.57% |
| 91-120 Days | 293 | 4,703,087 | 0.40% |
| 121-180 Days | 372 | 5,113,634 | 0.44% |
| Over 181 Days | 166 | 2,547,348 | 0.22% |
| | <u>81,944</u> | <u>\$ 1,167,011,488</u> | <u>14.00%</u> |

| Charge Off Information | | | |
|---|-------------------|------------------------------------|--------------------------------------|
| | | Original Amount of Loans Disbursed | Percentage of Original Disbursements |
| Total Loans Disbursed from All Issues (including loans now in default) | | \$ 3,080,086,699 | |
| Balance due on accounts currently in default: | | | |
| Disability & Bankruptcy Discharged | 198 | \$ 2,693,777 | 0.0875% |
| Default - Lit | 2,192 | 35,110,560 | 1.1399% |
| Death | 302 | 4,206,042 | 0.1366% |
| Cumulative principal repayments on defaulted loans | | <u>25,426,335</u> | <u>0.8255%</u> |
| Total defaults | | 67,436,715 | 2.1894% Gross |
| Less: Total Collected Principal of Default Amount | | 25,426,335 | 0.8255% Collected |
| In addition | | | |
| (a) Collection of Interest Accruing Post Default | 8,277,504 | | |
| (b) Recovery of Additional Charges | <u>3,263,106</u> | | |
| Total Gross Collections from Defaults | 36,966,946 | | |
| (c) Collection Cost | <u>11,090,084</u> | | |
| Total Net Collection from Defaults | 25,876,862 | | |
| Total principal defaults outstanding | | <u>\$ 42,010,380</u> | <u>1.3639% Outstanding</u> |
| Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System | | 1,167,011,488 | |
| Less: Adjustments from Loan System to Financial Statements ** | | 374,354 | |
| Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements | | <u>\$ 1,167,385,842</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 | \$ 3,266,080,000 |
| Bonds Called | (1,166,390,000) |
| Principal Maturity | (716,910,000) |
| Bonds Outstanding | <u>\$ 1,382,780,000</u> |

| Debt Service Reserve Account | |
|------------------------------|----------------------|
| Beginning Balance | \$ 62,064,600 |
| Withdrawals | (38,185,411) |
| Deposits | 4,288,945 |
| Ending Balance | <u>\$ 28,168,135</u> |

\$ 1,382,780,000
 \$ -

| RAP | | | |
|--------------------------------|------------|--------------|-------------------------------------|
| Loans that participated in RAP | # of Loans | Loan Amount | Interest Paid on Behalf of Borrower |
| | 263 | \$ 6,367,368 | \$ 692,658 |

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

| Loan Forgiveness | | |
|------------------|----|---------------|
| Principal | \$ | 40,587,824.48 |
| Interest | \$ | 2,859.15 |