

NJCLASS Loan Program Information
2021-1 Indenture
3/31/2024

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	5,030	125,719,087	11,745	\$ 187,158,106	55.42%
Option 2					
Deferred Repayment of Principal	10,539	150,918,906	5,714	\$ 114,116,909	33.79%
Option 3					
Deferred Repayment of Principal and Interest	3,357	61,060,520	1,467	\$ 36,423,498	10.79%

Delinquency Summary				
	# of Loans	Outstanding Balance	Percent of Outstanding Balance	
Not Delinquent	16,700	\$ 300,799,407	N/A	
1-30 Days	1,595	26,589,628	7.87%	
31-60 Days	348	5,968,941	1.77%	
61-90 Days	108	1,943,803	0.59%	
91-120 Days	57	778,269	0.23%	
121-180 Days	83	1,154,389	0.34%	
Over 181 Days	35	466,076	0.14%	
	<u>18,926</u>	<u>\$ 337,698,513</u>	<u>10.93%</u>	

Charge Off Information				
		Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)		\$ 442,741,827		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	22	\$ 278,372	0.0629%	
Default - Lit	106	1,626,062	0.3673%	
Death	4	45,489	0.0103%	
Cumulative principal repayments on defaulted loans		<u>61,677</u>	<u>0.0139%</u>	
Total defaults		2,011,600	0.4544% Gross	
Less: Total Collected Principal of Default Amount		61,677	0.0139% Collected	
In addition				
(a) Collection of Interest Accruing Post Default	48,888			
(b) Recovery of Additional Charges	<u>1,939</u>			
Total Gross Collections from Defaults	<u>112,464</u>			
(c) Collection Cost	<u>33,745</u>			
Total Net Collection from Defaults	<u>78,739</u>			
Total principal defaults outstanding		<u>\$ 1,949,923</u>	<u>0.4404%</u>	Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		337,698,513		
Less: Adjustments from Loan System to Financial Statements **		<u>78,138</u>		
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 337,776,651</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	\$ 351,395,000
Bonds Called	-
Principal Maturity	(4,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 347,395,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 7,373,000
Withdrawals	(590,950)
Deposits	400,443
Ending Balance	<u>\$ 7,182,493</u>

Loans Outstanding by School Type		
School Type	# of Loans	Outstanding Prin Balance
2 year	241	\$ 1,793,633
4 Year	16,943	263,351,797.42
Proprietary	1,352	38,572,357.31
Consolidations	522	35,930,648.07
Totals	<u>19,058</u>	<u>\$ 339,648,436</u>

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	47	\$ 737,850	\$ 49,877

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

**NICLASS Loan Program Information
2021-1 Bond Issue - Combined
3/31/2024**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	# of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	1,673	37,286,922	4,195	\$ 69,265,220	66%
Option 2 Deferred Repayment of Principal	2,781	42,073,065	1,227	\$ 23,677,690	23%
Option 3 Deferred Repayment of Principal and Interest	1,447	25,457,442	479	\$ 11,874,520	11%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,263		\$ 94,778,765	N/A
1-30 Days	448		6,966,063	6.65%
31-60 Days	95		1,512,325	1.44%
61-90 Days	34		610,080	0.58%
91-120 Days	20		258,201	0.25%
121-180 Days	29		561,787	0.54%
Over 181 Days	12		130,209	0.12%
	5,901		\$ 104,817,430	9.58%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 140,814,880	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	12	\$ 125,480		0.0891%
Default - Lit	60	925,859		0.6575%
Death	1	26,952		0.0191%
Cumulative principal repayments on defaulted loans			54,658	0.0388%
Total defaults			1,132,949	0.8046% Gross
			54,658	0.0388% Collected
Less: Total Collected Principal of Default Amount				
In addition (a) Collection of Interest Accruing Post Default	23,070.52			
(b) Recovery of Additional Charges	1,919			
Total Gross Collections from Defaults	24,989.52			
(c) Collection Cost	23,894.26			
Total Net Collection from Defaults	55,753.26			
Total principal defaults outstanding			\$ 1,078,291	0.7658% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 104,817,430	
Less: Adjustments from Loan System to Financial Statements **			22,853	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			\$ 104,840,283	

** 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	(4,000,000)
Accretion	-
Bonds Outstanding	\$ 103,745,000

Debt Service Reserve Account	
Beginning Balance	\$ 2,500,000
Withdrawals	(559,098)
Deposits	261,421
Ending Balance	\$ 2,202,323

The current weighted average interest rate (WAC) for loans in the 2021-1 Bond Issue is 4.30%
 The current weighted average FICO score for loans in the 2021-1 Bond Issue is 757
 The current weighted average remaining life for loans in the 2021-1 Bond Issue is 147 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	75	\$ 422,457
4 Year	5,134	79,134,519
Proprietary	689	21,695,440
Consolidations	76	4,643,504
Totals	5,974	\$ 105,895,921

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	21	\$ 372,249	\$ 17,242

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 3/31/2024**

I. 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)	40,855,568	145,513,014
(II) Investment Income (43400)	1,240,562	146,753,576
(III) Disbursement Loans Disbursed (Cash)	(111,927,428)	
Total Disbursements	(111,927,428)	34,826,148
(IV) Debt Service Payments	(14,011,248)	20,814,900
(V) Administration and Program Expenses		
Trustee Fee (83500)	(15,084)	
Trustee Expenses	-	
Application Fee Expense	(831,178)	
Servicing and Administrative Fee Expense (10070)	(2,191,102)	
Rating Agency Surveillance Fee (83200)	(20,000)	
Additional Program Expenses	-	
Defaulted Loan Collection Expenses	-	
Refunds Paid	(24,189)	
Other	(28,770)	
Total	(3,110,323)	17,704,577
Net Activity	(86,952,869)	

NICLASS Loan Program Information
2021-1 Bond Issue
3/31/2024

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	# of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	1,518	\$ 35,386,595	3,025	\$ 59,349,427	0.00%
Option 2 Deferred Repayment of Principal	2,285	\$ 38,725,699	1,205	\$ 23,494,009	0.00%
Option 3 Deferred Repayment of Principal and Interest	889	\$ 20,107,973	462	\$ 11,376,831	0.00%

Delinquency Summary				
	# of Loans	Outstanding Balance	Percent of Outstanding Balance	
Not Delinquent	4,288	\$ 86,455,824	N/A	
1-30 Days	296	5,531,442	0.00%	
31-60 Days	64	1,233,998	0.00%	
61-90 Days	18	466,691	0.00%	
91-120 Days	7	93,261	0.00%	
121-180 Days	12	367,124	0.00%	
Over 181 Days	7	71,928	0.00%	
	4,692	\$ 94,220,267	0.00%	

Charge Off Information				
		Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)		\$ 113,768,862		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	2	\$ 34,668	0.00%	
Default - Lit	16	293,169	0.00%	
Death	1	26,952	0.00%	
Cumulative principal repayments on defaulted loans			0.00%	
Total defaults		354,789	0.0000%	Gross
Less: Total Collected Principal of Default Amount		61,619.99	1.380	0.00% Collected
In addition:				
(a) Collection of Interest Accruing Post Default	4,390.07			
(b) Recovery of Additional Charges	5,770.22			
Total Gross Collections from Defaults	10,160.29			
(c) Collection Cost	1,731.07			
Total Net Collection from Defaults	8,429.22			
Total principal defaults outstanding		\$ 353,409	0.0000%	Outstanding

** 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

Bonds Outstanding Information	
Bonds Issued	\$ 107,745,000
Bonds Called	-
Principal Maturity	(4,000,000)
Accretion	-
Bonds Outstanding	\$ 103,745,000

Debt Service Reserve Account	
Beginning Balance	\$ 2,500,000
Withdrawals	(559,098)
Deposits	261,421
Ending Balance	\$ 2,202,323

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	45	\$ 349,418
4 Year	4,023	69,943,189
Proprietary	600	21,002,919
Consolidations	43	3,279,530
Totals	4,711	\$ 94,575,056

NICLASS Loan Program Information
2021-1 Bond Issue-Transferred Loans 2010-2
3/31/2024

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	155	\$ 1,900,327	1,170	\$ 9,915,793	93.57%
Option 2 Deferred Repayment of Principal	496	\$ 3,347,367	22	\$ 183,681	1.73%
Option 3 Deferred Repayment of Principal and Interest	558	\$ 5,349,470	17	\$ 497,689	4.70%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	975		\$ 8,322,941	N/A
1-30 Days	152		1,434,621	13.54%
31-60 Days	31		278,327	2.63%
61-90 Days	16		143,389	1.35%
91-120 Days	13		164,940	1.56%
121-180 Days	17		194,663	1.84%
Over 181 Days	5		58,281	0.55%
	1,209		\$ 10,597,163	21.46%

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	10		\$ 90,812	0.3358%
Default - Lit	44		632,689	2.3393%
Death	-		-	0.0000%
Cumulative principal repayments on defaulted loans			53,278	0.1970%
Total defaults			776,780	2.8721% Gross
Less: Total Collected Principal of Default Amount			53,278	0.1970% Collected
In addition				
(a) Collection of Interest Accruing Post Default	18,080			
(b) Recover of Additional Charges	1,919			
Total Gross Collections from Defaults	73,877			
(c) Collection Cost	22,163			
Total Net Collection from Defaults	51,714			
Total principal defaults outstanding			\$ 723,502	2.6751% Outstanding

** 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

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	30	\$ 73,040
4 Year	1,111	9,591,130
Proprietary	89	692,521
Consolidations	33	1,363,974
Totals	1,263	\$ 11,320,665