

NJCLASS Loan Program Information
2018-1 Indenture
6/30/2024

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	1,448	\$ 16,572,793.99	6,645	\$ 71,554,690	89.90%
Option 2 Deferred Repayment of Principal	3,433	\$ 35,937,307.59	327	\$ 5,066,471	6.37%
Option 3 Deferred Repayment of Principal and Interest	2,226	\$ 27,083,554.18	135	\$ 2,972,495	3.73%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,193	\$ 69,197,885	N/A
1-30 Days	643	7,495,777	9.42%
31-60 Days	111	1,084,128	1.36%
61-90 Days	61	581,311	0.73%
91-120 Days	37	345,484	0.43%
121-180 Days	43	603,601	0.76%
Over 181 Days	19	285,471	0.36%
	<u>7,107</u>	<u>\$ 79,593,656</u>	<u>13.06%</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	68	\$ 948,176	0.3575%
Default - Lit	348	5,873,303	2.2142%
Death	28	360,401	0.1359%
Cumulative principal repayments on defaulted loans		<u>600,203</u>	<u>0.2263%</u>
Total defaults		7,782,083	2.9338% Gross
Less: Total Collected Principal of Default Amount		600,203	0.2263% Collected
In addition			
(a) Collection of Interest Accruing Post Default	554,962		
(b) Recovery of Additional Charges	8,227		
Total Gross Collections from Defaults	<u>1,163,392</u>		
(c) Collection Cost	349,018		
Total Net Collection from Defaults	<u>814,374</u>		
Total principal defaults outstanding		<u>\$ 7,181,880</u>	<u>2.7076% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		79,593,656	
Less: Adjustments from Loan System to Financial Statements **		<u>31,097</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 79,624,753</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	(76,420,000)
Principal Maturity	(58,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 81,430,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(2,688,405)
Deposits	5
Ending Balance	<u>\$ 1,628,600</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	145	\$ 681,437
4 Year	6,776	73,497,427.16
Proprietary	523	5,549,266.23
Consolidations	107	7,047,406.18
Totals	7,551	\$ 86,775,536

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	57	\$ 1,074,342	\$ 226,143

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

Loan Forgiveness		
Principal	\$	8,158,090.14
Interest	\$	109.71

NJCLASS Loan Program Information
2018-1 Bond Issue - Combined
6/30/2024

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	1,448	\$ 16,572,793.99	6,645	\$ 71,554,690	90%
Option 2 Deferred Repayment of Principal	3,433	\$ 35,937,307.59	327	\$ 5,066,471	6%
Option 3 Deferred Repayment of Principal and Interest	2,226	\$ 27,083,554.18	135	\$ 2,972,495	4%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,193		\$ 69,197,885	N/A
1-30 Days	643		7,495,777	9.42%
31-60 Days	111		1,084,128	1.36%
61-90 Days	61		581,311	0.73%
91-120 Days	37		345,484	0.43%
121-180 Days	43		603,601	0.76%
Over 181 Days	19		285,471	0.36%
	<u>7,107</u>		<u>\$ 79,593,656</u>	<u>13.06%</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	68		\$ 948,176	0.003574626
Default - Lit	348		5,873,303	2.2142%
Death	28		360,401	0.1359%
Cumulative principal repayments on defaulted loans			<u>600,203</u>	<u>0.2263%</u>
Total defaults			7,782,083	2.9338% Gross
			<u>600,203</u>	<u>0.2263% Collected</u>
Less: Total Collected Principal of Default Amount				
In addition (a) Collection of Interest Accruing Post Default		415,346		
(b) Recovery of Additional Charges		<u>367,417</u>		
Total Gross Collections from Defaults		911,820		
(c) Collection Cost		<u>492,773</u>		
Total Net Collection from Defaults		562,802		
Total principal defaults outstanding			<u>\$ 7,181,880</u>	<u>2.7076% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 79,593,656	
Less: Adjustments from Loan System to Financial Statements **			<u>31,097</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			<u>\$ 79,624,753</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	(76,420,000)
Principal Maturity	(58,000,000)
Accretion	
Bonds Outstanding	<u>\$ 81,430,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(2,688,405)
Deposits	5
Ending Balance	<u>\$ 1,628,600</u>

The current weighted average interest rate (WAC) for loans in the 2018-1 Bond Issue is 6.59%
The current weighted average FICO score for loans in the 2018-1 Bond Issue is 721
The current weighted average remaining life for loans in the 2018-1 Bond Issue is 121 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	145	681,437
4 Year	6,776	73,497,427
Proprietary	523	5,549,266
Consolidations	107	7,047,406
Totals	<u>7,551</u>	<u>\$ 86,775,536</u>

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	57	\$ 1,074,342	\$ 226,143

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

Loan Forgiveness		
Principal	\$	8,158,090.14
Interest	\$	109.71

NJCLASS Loan Program Information
2018-1 Bond Issue
6/30/2024

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	1,054	\$ 14,724,792	3,716	\$ 53,901,143	87.85%
Option 2 Deferred Repayment of Principal	2,213	\$ 29,901,337	284	\$ 4,774,773	8%
Option 3 Deferred Repayment of Principal and Interest	845	\$ 16,731,206	112	\$ 2,681,420	4.37%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,656	\$ 54,311,818	N/A
1-30 Days	336	5,343,863	8.71%
31-60 Days	44	634,755	1.03%
61-90 Days	23	267,094	0.44%
91-120 Days	15	177,163	0.29%
121-180 Days	22	356,292	0.58%
Over 181 Days	16	266,350	0.43%
	<u>4,112</u>	<u>\$ 61,357,336</u>	<u>11.48%</u>

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	14	\$ 156,230	0.00112698
Default - Lit	126	2,412,102	1.7179%
Death	3	35,298	0.0251%
Cumulative principal repayments on defaulted loans		<u>219,374</u>	<u>0.1562%</u>
Total defaults		2,823,004	2.0106% Gross
Less: Total Collected Principal of Default Amount		219,374	0.1562% Collected
In addition			
(a) Collection of Interest Accruing Post Default	139,816		
(b) Recovery of Additional Charges	199.57		
Total Gross Collections from Defaults	<u>359,389</u>		
(c) Collection Cost	107,817		
Total Net Collection from Defaults	<u>251,572</u>		
Total principal defaults outstanding		<u>\$ 2,603,630</u>	<u>1.8544% Outstanding</u>

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Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	(76,420,000)
Principal Maturity	(58,000,000)
Accretion	-
Bonds Outstanding	\$ 81,430,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(2,688,405)
Deposits	5
Ending Balance	\$ 1,628,600

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	87	\$ 484,898
4 Year	3,705	51,765,100
Proprietary	356	4,663,562
Consolidations	107	7,047,406
Totals	4,255	\$ 63,960,966

NJCLASS Loan Program Information
2018-1 Bond Issue-Transferred Loans
6/30/2024

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	394	\$ 1,848,002	2,929	\$ 17,653,546	96.80%
Option 2 Deferred Repayment of Principal	1,220	\$ 6,035,971	43	\$ 291,698	1.60%
Option 3 Deferred Repayment of Principal and Interest	1,381	\$ 10,352,348	23	\$ 291,075	1.60%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,537	\$ 14,886,067	N/A
1-30 Days	307	2,151,914	11.80%
31-60 Days	67	449,373	2.46%
61-90 Days	38	314,216	1.72%
91-120 Days	22	168,321	0.92%
121-180 Days	21	247,308	1.36%
Over 181 Days	<u>3</u>	<u>19,120</u>	<u>0.10%</u>
	2,995	\$ 18,236,320	18.37%

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	54	\$ 791,946	0.6343%
Default - Lit	222	3,461,201	2.7724%
Death	25	325,103	0.2604%
Cumulative principal repayments on defaulted loans		<u>380,829</u>	0.3050%
Total defaults		4,959,079	3.9722% Gross
Less: Total Collected Principal of Default Amount		380,829	0.3050% Collected
In addition (a) Collection of Interest Accruing Post Default	415,146		
(b) Recovery of Additional Charges	<u>8,027</u>		
Total Gross Collections from Defaults	804,003		
(c) Collection Cost	<u>241,201</u>		
Total Net Collection from Defaults	562,802		
Total principal defaults outstanding		<u>\$ 4,578,250</u>	<u>3.6671% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	58	\$ 196,539
4 Year	3,071	21,732,327
Proprietary	167	885,705
Consolidations	-	-
Totals	<u>3,296</u>	<u>\$ 22,814,570</u>