NJCLASS Loan Program Information 2025-1 Indenture 9/30/2025

	Or	iginal Status	Current Status		
Option Information	# of Loans By Option Type at Orignation	Outstanding Balance Per NJCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	3,215	\$ 41,195,586.69	7,709	\$ 89,318,208	0.709460251
Option 2 Deferred Repayment of Principal	4,748	\$ 48,332,231.18	1,726	\$ 22,652,582	17.99%
Option 3 Deferred Repayment of Principal and Interest	2,282	\$ 36,368,182.66	810	\$ 13,925,211	11.06%

	Delinquency Summary			
				Percent of
			tanding	Outstanding
	# of Loans	Ba	alance	Balance
Not Delinquent	9.305		114.593.989	N/A
1-30 Days	603		7.009.986.60	0.055680773
	115		1,454,774.07	1.16%
31-60 Days				
61-90 Days	77		1,084,744.60	0.86%
91-120 Days	52		619,561.12	0.49%
121-180 Days	75		881,739.99	0.70%
Over 181 Days	18_		251,205.03	0.20%
	10,245	\$	125,896,001	8.98%

Charge Of	f Information		
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 183,524,302	
Balance due on accounts currently in default: Disability & Bankruptcy Discharged Default: Le Death Cumulative principal respyments on defaulted loans	1 37	\$ 13,758 516,433.16 - 5,180.47	0.0075% 0.2814% 0.0000% 0.0028%
Total defaults		535,372	0.2917% Gross
Less: Total Collected Principal of Default Amount In addition (a) Collection of Interest Accruing Post Default (a) Collection of Interest Accruing Post Default (b) Collection Collections From Defaults (c) Collections Cost (c) Collection Cost (c) Cos		5,180	0.0028% Collected
Total principal defaults outstanding		\$ 530,191	0.2889% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		125,896,001	
Less: Adjustments from Loan System to Financial Statements **		69,746.78	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 125,965,747	
** The total difference between the Financial Statements and the NJCLASS Loan System is largely due to the Defaulted Loan Reci Loan System and other miscellaneous adjustments to either the Loan System and/or the General Ledger.	vivable balance. Other differences ma	y be the timing of postings (such as loan collec	ctions) to the General Ledger but not yet to the

Bonds Outstanding Info	rmation	
Bonds Issued	\$	484,550,000
Bonds Called		-
Principal Maturity		
Accretion		
Bonds Outstanding	\$	484,550,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,572,5
Withdraws	-
Deposits	273,0
Ending Balance	\$ 4,845,5

oans Outstanding by So	hool Type		
School	Current		Outstanding Prin
Type	# of Loans		Balance
2 year	139	\$	801,529.06
4 Year	9,446		106,775,279.43
Proprietary	517		4,834,639.70
Consolidations	181		14,014,743.60
Totals	10.283	S	126,426,192

		RAP		
	Loans that participated in RAP	# of Loans	s Loan Amount 71 \$ 1,260,274	Interest Paid on Behalf of Borrower \$ 159,334
1		HIARP		
				HIARP Eligibility
		# of Loans	s	Remaining Balance
	Loans that participated in MIARR		2	\$ 46.956

NJCLASS Loan Program Information 2025-1 Bond Issue - Combined 9/30/2025

		Original Status	C	urrent Status			
	# of Loans	Outstanding	Current			Outstanding	
	By Option	Balance	# of Loans			Balance	Percent of
Option Information	Type at Orignation	Per NJCLASS Loan System	By Option Type			Per NJCLASS oan System	Outstanding Balance
Option 1							
Active Repayment of Principal & Interest	2,346	30,648,645	4,752		\$	55,649,904	62%
Option 2							
Deferred Repayment of Principal	3,323	35,728,517	1,638		\$	21,627,358	24%
Out to 2							
Option 3 Deferred Repayment of Principal and Interest	1,474	23.511.908	753		s	12,611,808	14%
Deterred repayment of Finespal and interest	2,474	23,322,300	733		-	11,011,000	24/0

	Delinquency Summary	utstanding	Percent of Outstanding
	# of Loans	Balance	Balance
Not Delinquent	6,635	\$ 84,336,211	N/A
1-30 Days	338	3,773,924	4.20%
31-60 Days	57	591,945	0.66%
61-90 Days	37	312,552	0.35%
91-120 Days	18	186,367	0.21%
121-180 Days	46	545,597	0.61%
Over 181 Days	12	 142,475	0.16%
	7,143	\$ 89,889,070	6.18%

	Charge Off In	formation			
			Amour	iginal it of Loans bursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 1	119,246,373	
Balance due on accounts currently in default: Disability & Bankruptery Discharged Default - Lit Death Cumulative principal repayments on defaulted loans		1 33	\$	13,758 446,300 - 5,180	0.0115% 0.3743% 0.0000%
Total defaults				465,238	0.3901% Gross
Less: Total Collected Principal of Default Amount In addition (a) Collection of Interest Accraning Post Default (a) Recovery of Additional Changes Total Gross Collections from Defaults (c) Collection Cost Total Post Collection From Defaults	942.66 6.123.13 1.836.94 4.286.19			5,180	0.0043% Collected
Total principal defaults outstanding			\$	460,058	0.3858% Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$	89,889,070	
Less: Adjustments from Loan System to Financial Statements **				59,053	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			89	9,948,122.56	
** The total difference between the Financial Statements and the NICLASS Loan System is largely due to the to either the Loan System and/or the General Ledger.	e Defaulted Loan Receivable balance. Other differe	nces may be the timing of postings (such as loan collections) to the Genera	il Ledger but n	ot yet to the Loan Sys	tem and other miscellaneous adjustments

Bonds Outstanding Information	
Bonds issued	\$ 227,750,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 227,750,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,572,500
Withdraws	-
Deposits	273,000
Ending Balance	\$ 4,845,500

The current weighted average interest rate (WAC) for loans in the 2025-1 Bond Issue is The current weighted average FiCO score for loans in the 2025-1 Bond Issue is The current weighted average remaining life for loans in the 2025-1 Bond Issue is

 Loans Outstanding by School Type
 Current
 Outstanding Prin

 School
 Type
 at Class
 balance

 2 year
 6.91
 8.9 6.5 17.26c
 5.17.26c

 4 Year
 6.91
 8.04.66.95.
 9.00.66.95.

 Proprietary
 2.24
 2.085.441
 2.085.441

 Consolidations
 78
 7.299.056
 3.126.75.

 Totals
 7.17
 5.08.186.75.
 6.91.867.56.

	RAP				
Loans that participated in RAP		# of Loans	5 \$	Loan Amount 531,585	Interest Paid on Behalf of Borrower \$ 76,269

HARP HARP Eightifty

of Loans that participated in HARP 1 \$ 23,494

rfall for	Distribution		
	2025-1 Funds Available for Distribution Beginning Balance DSR Increase due to 2025-3 Bond Issue	<u>.</u>	Remaining Funds Balance 205,731,175 273,000
	Total Funds Available for Distribution		206,004,175
(1)	Total Principal and Interest Collections (Including Transferred Loans)	9,477,779	215,481,954
(11)	Investment Income (43400)	2,064,644	217,546,598
(III)	Disbursement Loans Disbursed (Cash)	(60,196,487)	
	Total Disbursements	(60,196,487)	157,350,112
IV)	Debt Service Payments		157,350,112
(V)	Administration and Program Expenses Trustee Fee (83500) Trustee Fee (83500) Trustee Fee (83500) Trustee Expenses Trustee Expenses Application Fee Expense Servicing and Administrative Fee Expense (10070) Additional Program Expenses Defaulted Loan Collection Expenses Refunds Paid	(113,306) (2,184,536) (886,946) (53,583) (121,914) - - - (7,396) (85,723)	
	Total	(3,453,406)	153.896.706

NJCLASS Loan Program Information 2025-1 Bond Issue 9/30/2025

	-	Original Status	Current Status			\neg	
	# of Loans	Outstanding	Current		tanding		
	By Option Type at	Balance Per NJCLASS	# of Loans By Option		nlance NJCLASS	Percent of Outstanding	
Option Information	Orignation	Loan System	Туре		System	Balance	
Option 1							
Active Repayment of Principal & Interest	1,712	\$ 28,187,137	1,716	\$	28,230,588	0.469242684	
Option 2							
Deferred Repayment of Principal	1,539	\$ 20,405,749	1,539	\$	20,429,339	0.339572018	
Option 3 Deferred Repayment of Principal and Interest	716	\$ 11,569,135	712	s	11,502,094	\$ 0	

	Delinquency Summary # of Loans	tanding slance	cent of standing alance	
Not Delinquent 1-30 Days 1-40 Days 1-40 Days 1-90 Days 91-120 Days 121-180 Days 00-181 Days	3,914 51 2 - - -	\$ 59,158,529 989,391 14,100 - - -	\$	N/A 0 00234367 0 0 0
	3,967	\$ 60,162,021		1.67%

Charge Off	Information		
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
tal Loans Disbursed from Issue (including loans now in default)	\$	60,344,378	
lance due on accounts currently in default:			
Disability & Bankruptcy Discharged	- \$	-	0.00%
Default - Lit	-	-	0.00%
Death	-	-	0.00%
mulative principal repayments on defaulted loans	-	-	0.00%
tal defaults		-	0.0000% Gross
ss: Total Collected Principal of Default Amount		-	0.00% Collected
addition (I) Collection of Interest Accruing Post Default (I) Recovery of Additional Charges Total Gross Collections from Defaults (c) Collection Cost Total Net Collection from Defaults			
tal principal defaults outstanding	<u>\$</u>	-	0.0000% Outstanding
The total difference between the Financial Statements and the NICLASS Loan System is largely due to the Defaulted Loan Rece	single halongs. Other differences may be the	timing of a cetions (such as loan sac	lostions) to the Coneral Ladger but not use
The total difference between the Financial Statements and the NJCLASS Loan System is largely due to the Defaulted Loan Rece	wable balance. Other differences may be the	timing or postings (such as loan co	liections) to the General Ledger but not yet

Bonds Outstanding Info	ormation	
Bonds Issued	\$	227,750,000
Bonds Called		
Principal Maturity		
Accretion		
Ronde Outstanding	•	227 750 000

Debt Service Reserve Account	
Beginning Balance	\$ 4,572,500
Withdraws	-
Deposits	273,000
Ending Balance	\$ 4,845,500

Loans Outstanding by School T	ype				
School	Current		Outstanding Prin		
Type	# of Loans		Balance		
2 year	33	\$	279,618		
4 Year	3,814		52,189,885		
Proprietary	49		788,101		
Consolidations	71		6,904,416		
Totals	3,967	\$	60,162,021		

	UAF .			
			Interest Paid on	
	# of Loans	Loan Amount	Behalf of Borrower	
Loans that participated in RAP	18	\$ 231,877	\$ 4,177	

NJCLASS Loan Program Information 2025-1 Bond Issue-Transferred Loans 2015-1 9/30/2025

	Original Status		Current Status					
	# of Loans		standing	Current			lutstanding	
	By Option		alance	# of Loans			Balance	Percent of
	Type at		NJCLASS	By Option			er NJCLASS	Outstanding
Option Information	Orignation	Loan	n System	Type		Lo	oan System	Balance
Option 1 Active Repayment of Principal & Interest	586	\$	1,893,616	2,800		\$	25,113,845	92.29%
Option 2 Deferred Repayment of Principal	1,662	s	14,268,980	85		\$	994,425	3.65%
Option 3 Deferred Repayment of Principal and Interest	677	\$	11,049,423	40		\$	1,103,749	4.06%

	Delinquency Summary			Percent of
			Outstanding	Outstanding
	# of Loans Balance		Balance	Balance
Not Delinquent	2,510	s	23,025,986	N/A
1-30 Days	264		2,527,138	9.29%
31-60 Days	45		520,885	1.91%
61-90 Days	35		298,567	1.10%
91-120 Days	17		181,460	0.67%
121-180 Days	43		519,340	1.91%
Over 181 Days	11		138,642	0.51%
	2,925	\$	27,212,019	15.38%

	Cha	rge Off Information		
			Original ount of Loans Disbursed	Percentage of Original Disbursements
otal Loans Disbursed from Issue (including loans now in default)			\$ 54,146,428	
slance due on accounts currently in default: Distribute Statistics and Statistics Statis		1 26 -	\$ 13,758 391,067 - - 5,180 410,005	0.0254% 0.7222% 0.0000% 0.0096% 0.7572% Gross
ass Total Collected Principal of Default Amount (a) Collection of Interest Accruing Post Default (b) Collection of Interest Accruing Post Default (c) Recovery of Additional Charges Total Gross Collections from Defaults (c) Collection Cost Total Net Collection From Defaults	748 		 5,180	0.0096% Collected
otal principal defaults outstanding			\$ 404,825	0.7476% 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 the Loan System and other miscellaneous adjustments to either the Loan System and/or the General Ledger.

Loans Outstanding by School Ty	/pe		
School	Current		Outstanding Prin
Type	# of Loans		Balance
2 year	48	\$	220,329
4 Year	2,745		26,186,758
Proprietary	158		1,186,617
Consolidations	1		23,140
Totals	2 952	5	27 616 844

Loans that participated in RAP	RAP # of Loans Loan Amour 17 S 29	Interest Paid on nt Behalf of Borrower 19,708 \$ 72,092
companies paracepaced in rota	HIARP	3 12,002
	HIJARP	HIARP Eligibility
	# of Loans	Remaining Balance
Loans that participated in HIARP	1	\$ 23,494

NJCLASS Loan Program Information 2025-1 Bond Issue-Transferred Loans 2018-1 9/30/2025

	Original Status Current Status		s				
	# of Loans	Outstanding	Current			Outstanding	
	By Option	Balance	# of Loans		ı	Balance	Percent of
Option Information	Type at Orignation	Per NJCLASS Loan System	By Option Type			Per NJCLASS Loan System	Outstanding Balance
Орион ппогнации	Origination	Loan System	туре		_	Luan system	balance
Option 1 Active Repayment of Principal & Interest	48	\$ 567,892	236		\$	2,305,471	91.67%
Option 2 Deferred Repayment of Principal	122	\$ 1,053,788	14		\$	203,595	8.10%
Option 3 Deferred Repayment of Principal and Interest	81	\$ 893,351	1		\$	5,964	0.24%

	Delinquency Summary				
				Percent of	
		C	lutstanding	Outstanding	
	# of Loans		Balance	Balance	
Not Delinquent	211		2,151,695	N/A	
		3			
1-30 Days	23		257,394	10.23%	
31-60 Days	10		56,960	2.26%	
61-90 Days	2		13,986	0.56%	
91-120 Days	1		4,907	0.20%	
121-180 Days	3		26,256	1.04%	
Over 181 Days	1		3,833	0.15%	
	251	\$	2,515,031	14.45%	

	Charge Off Information			
		Amo	Original ount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$	4,755,567	
Babince due on accounts currently in default: Dasability & Bankrupstry Discharged Default - Lik Death Cumulative principal repayments on defaulted loans	7	s	55,233 - -	0.0000% 1.1514% 0.0000% 0.0000%
Total defaults			55,233	1.1614% Gross
Less: Total Collected Principal of Default Amount (a) Collection of Interest Accruing Post Default 195 (b) Receiver of Additional Charges - Total Cross Collections from Defaults 195 (c) Collection Cost 59 Total Net Collection from Defaults 137			-	0.0000% Collected
Total principal defaults outstanding		\$	55,233	1.1614% Outstanding
** The total difference between the Financial Statements and the NJCLASS Loan System is largely due to the Defaulted Loan Receiv miscellaneous adjustments to either the Loan System and/or the General Ledger.	vable balance. Other differences may be the timing of postings (such as loan c	ollections) to the Genera	al Ledger but not yet to the Loan System and other

Loans Outstanding by	School Type		
School	Current		Outstanding Prin
Type	# of Loans		Balance
2 year	3	\$	17,839
4 Year	232		2,070,202
Proprietary	17		110,723
Consolidations	6		371,500
Totals	258	c	2 570 264

			Interest Paid on	
	# of Loans	Loan Amount	Behalf of Borrower	
Loans that participated in RAP				

NJCLASS Loan Program Information 2025-2 Bond Issue - Combined 9/30/2025

	Original Status		Current Status				
	# of Loans	Outstanding	Current			utstanding	
	By Option	Balance	# of Loans			Balance	Percent of
Option Information	Type at	Per NJCLASS	By Option			r NJCLASS	Outstanding
Option information	Orignation	Loan System	Туре		LO	an System	Balance
Option 1 Active Repayment of Principal & Interest	869	10,546,942	2,957		\$	33,668,304	0.935050664
Option 2 Deferred Repayment of Principal	1,425	12,603,714	88		\$	1,025,223	0.028472947
Option 3 Deferred Repayment of Principal and Interest	808	12,856,274	57		\$	1,313,403	4%

	Delinquency Summary	Out	standing	Percent of Outstanding
	# of Loans	Balance		Balance
Not Delinquent	2,670	s	30,257,778	N/A
1-30 Days	265		3,236,063	0.08987333
31-60 Days	58		862,829	2.40%
61-90 Days	40		772,192	2.14%
91-120 Days	34		433,194	1.20%
121-180 Days	29		336,143	0.93%
Over 181 Days	6		108,730	0.30%
	3,102	\$	36,006,931	15.97%

	Charge Off Information			
		Original Amount of Lo Disbursed		Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 64,2	77,929	
Balance due on accounts currently in sefault: Dissability Bauskruptoy Discharged Oberlant - LE Death - LE	- 4 -	\$	- 70,133 -	0 0.1091% 0.0000%
Cumulative principal repayments on defaulted loans				0.0000%
Total defaults			70,133	0.1091% Gross
Less. Total Collected Principal of Default Amount in addition (a) Collection of Interest Accruing Post Default (a) Recovery of Additional Charges - Total Gross Collections from Defaults (c) Collection Cost - Total Hors Collection from Defaults - Total Hors Collection from Defaults -			-	0 Collected
Total principal defaults outstanding		\$	70,133	0.1091% Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 36,0	06,931	
Less: Adjustments from Loan System to Financial Statements **			10,694	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		36,017	,624.75	
** The total difference between the Financial Statements and the NJCLASS Loan System is largely due to the Defaulted Loan Receivable bi General Ledger.	plance. Other differences may be the timing of postings (such as loan collections) to the General	al Ledger but not yet to the	Loan System and othe	rr miscellaneous adjustments to either the Loan System and/or the

Bonds Outstanding Information	
Bonds Issued	\$ 229,500,000
Bonds Called	
Principal Maturity	
Accretion	
Bonds Outstanding	\$ 229,500,000

Debt Service Reserve Account	
Beginning Balance	\$
Withdraws	-
Deposits	-
Ending Balance	\$ -

The current weighted average interest rate (WAC) for loans in the 2025-1 Bond Issue is The current weighted average FICO score for loans in the 2025-1 Bond Issue is The current weighted average remaining life for loans in the 2025-1 Bond Issue is

Loans Outstanding by School Typ	oe .	
School	Current	Outstanding Prin
Type	# of Loans	Balance
2 year	55	283,743
4 Year	2,655	26,328,434
Proprietary	293	2,749,199
Consolidations	103	6,715,688
Totals	3,106	\$ 36,077,064

	RAP		Interest Paid on
Loans that participated in RAP		# of Loans Loan Amount 36 \$ 728,689	Behalf of Borrower \$ 83,066
	HIARP		
			HIARP Eligibility
		# of Loans	Remaining Balance
Loans that participated in HIARP		1	\$ 23,361

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY STUDENT LOAN REVENUE BONDS, SERIES 2025-2 Data as of 9/30/2025

I. Waterfall for Distrib	with the second		
I. Waterfall for Distric	oution		
			Remaining Funds Balance
	2025-2 Funds Available for Distribution Beginning Balance		232,169,085
	Total Funds Available for Distribution		232,169,085
(1)	Total Principal and Interest Collections (Including Transferred I	818,231	232,987,316
(II)	Investment Income (43400)	(147)	232,987,169
(III)	Disbursement Loans Disbursed (Cash)	-	
	Total Disbursements	-	232,987,169
(IV)	Debt Service Payments	-	232,987,169
(V)	Administration and Program Expenses		
	Trustee Fee (83500)	-	
	Trustee Expenses	-	
	Application Fee Expense	-	
	Servicing and Administrative Fee Expense (10070)	-	
	Rating Agency Surveillance Fee (83200)	-	
	Additional Program Expenses	-	
	Defaulted Loan Collection Expenses	-	
	Refunds Paid	-	
	Other		
	Total	-	232,987,169
	Net Activity	818,084	

NJCLASS Loan Program Information 2025-2 Bond Issue 9/30/2025

	21	72.3-2 DOITG 1330E			
		9/30/2025			
		Original Status		Current Status	
	# of Loans	Outstanding	Current	Outstanding	
	By Option	Balance	# of Loans	Balance	Percent of
	Type at	Per NJCLASS	By Option	Per NJCLASS	Outstanding
Option Information	Orignation	Loan System	Type	Loan System	Balance
Option 1					
Active Repayment of Principal & Interest	-	s -		\$ -	#DIV/0!
I					
Option 2					
Deferred Repayment of Principal	-	5	-	\$ -	#DIV/0!
Option 3					
Deferred Repayment of Principal and Interest	-	s -		s -	#DIV/0!
	D	elinquency Summary			
					Percent of
				Outstanding	Outstanding
			# of Loans	Balance	Balance
Not Delinquent				ş -	N/A
1-30 Days					#DIV/0!
31-60 Days					#DIV/01
61-90 Days					#DIV/0!
91-120 Days					#DIV/0!
121-180 Days					#DIV/0!
Over 181 Days					#DIV/0!
I .					

·	Charge Off Information	on			
			Amoun	iginal t of Loans oursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$		
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
ess: Total Collected Principal of Default Amount					#DIV/0! Collected
(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					
otal principal defaults outstanding			\$	-	#DIV/01 Outstanding
* The total difference between the Financial Statements and the NJCLASS Loan System is largely due to the total officerence between the Financial Statements and the NJCLASS Loan System is largely due to the	he Defaulted Loan Receivable balance. Other differences may be	the timing of postings (such as loan collections) to	the General Ledger bu	t not yet to the Loan Sys	tem and other miscellaneous adjustments to eith

Bonds Outstanding Information		
Bonds Issued	\$	229,500,000
Bonds Called		
Principal Maturity		
Accretion		-
Bonds Outstanding	Ś	229,500,000

Debt Service Reserve Account	
Beginning Balance	\$
Withdraws	-
Deposits	-
Ending Balance	\$ -

Loans Outstanding by School Type			
School	Current	Out	standing Prin
Type	# of Loans		Balance
2 year	-	\$	
4 Year	-		
Proprietary	-		-
Consolidations	-		-

Loans that participated in RAP	RAP	# of Loans Loan Amount 5 \$ 69,027	Interest Paid on Behalf of Borrower \$ 1,897
Loan that antiriosted in MARP	HIARP	# of Loans	HIARP Eligibility Remaining Balance

NJCLASS Loan Program Information 2025-2 Bond Issue-Transferred Loans 2016-1 9/30/2025

	Original :	Status	Current Status		
	# of Loans By Option Type at	Outstanding Balance Per NJCLASS	Current # of Loans By Option	Outstanding Balance Per NJCLASS	Percent of Outstanding
Option Information	Orignation	Loan System	Туре	Loan System	Balance
Option 1 Active Repayment of Principal & Interest	869	\$ 10,546,942	2957	\$ 33,668,304	0.93505066
Option 2 Deferred Repayment of Principal	1,425	\$ 12,603,714	88	\$ 1,025,223	0.02847295
Option 3 Deferred Repayment of Principal and Interest	808	\$ 12,856,274	57	\$ 1,313,403	0.03647639

Delinquency Summary	# of Loans		Outstar Balance		Percent of Outstanding Balance	
Not Delinquent 1-30 Days 3-60 Days 6-90 Days 9-100 Days 9-110 Days 121-180 Days Over 181 Days	s s	2,670 265 58 40 34 29 6	\$	30,257,778 3,236,063 862,829 772,192 433,194 336,143 108,730 36,006,931	N/A 0.08987333 0.02396287 0.02144566 0.01203085 0.00933552 0.0030197	

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 64,277,929	
Balance due on accounts currently in default: Disability & Bankruptcy Discharged Default - Lit Death Cumulative principal repayments on defaulted loans		4	\$. 70,133	0 0.0010911 0 0
Total defaults			\$ 70,133	0.0010911 Gross
Less: Total Collected Principal of Default Amount in addition (a) Collection of Interest Accruing Post Default (a) Collection of Interest Accruing Post Default (b) Collection Cost (c) Collection Cost (Total Ness Collection From Defaults (c) Collection Cost	<u>:</u> :			0 Collected
Total principal defaults outstanding			\$ 70,133	0.0010911 Outstanding
** The total difference between the Financial Statements and the NJCLASS Loan System is largely to either the Loan System and/or the General Ledger.	y 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 adjustment

Loans Outstanding I	y School Type			
School	Current		Outst	anding Prin
Туре	# of Loans		Balan	ce
2 year		55	\$	283,743
4 Year		2,655		26,328,434
Proprietary		293		2,749,199
Consolidations		103		6,715,688
Totals		3106	5	36 077 064

	Loans that participated in RAP	RAP	# of Loans Loan Amount 31 \$ 659,661	Interest Paid on Behalf of Borrower \$ 81,169
Γ		HIARP		
				HIARP Eligibility
			# of Loans	Remaining Balance
	Loans that participated in HIARP		1	\$ 23,361

NJCLASS Loan Program Information 2025-3 Bond Issue 9/30/2025

		Original Status	Current Status		
	# of Loans	Outstanding	Current	Outstanding	
	By Option Type at	Balance Per NJCLASS	# of Loans By Option	Balance Per NJCLASS	Percent of Outstanding
Option Information	Orignation	Loan System	Type	Loan System	Balance
Option 1					
Active Repayment of Principal & Interest	-	\$ -	-	\$ -	#DIV/0!
Option 2					
Deferred Repayment of Principal	-	\$ -	-	\$ -	#DIV/0!
Option 3					
Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	#DIV/0!

	Delinquency Summary	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent		-	\$ -	N/A
1-30 Days		-	-	#DIV/0!
31-60 Days		-	-	#DIV/0!
61-90 Days		-	-	#DIV/0!
91-120 Days		-	-	#DIV/0!
121-180 Days		-	-	#DIV/0!
Over 181 Days				#DIV/0!
		-	s -	#DIV/0!

Charge	Off Information		
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ -	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged Default - Lit Death	- - -	\$ - - -	0.00% 0.00% 0.00%
Cumulative principal repayments on defaulted loans			0.00%
Total defaults		-	0.0000% Grass
Less: Total Collected Principal of Default Amount 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	<u>:</u> :-	-	#DIV/0! Collected
Total principal defaults outstanding		<u>\$</u> -	#DIV/0! Outstanding
** The total difference between the Financial Statements and the NICLASS Loan System is largely due to the Defaulted Loan Receivable balance. Other dether the Loan System and/or the General Ledger.	ifferences may be the timing of postings (such as loan collections) to the	e General Ledger but not yet to the Loan System and ot	ther miscellaneous adjustments to

Bonds Outstanding Information		
Bonds Issued	s	27.300.000
Bonds Called		-
Principal Maturity		-
Accretion		-
Bonds Outstanding	ς.	27 300 000

Debt Service Reserve Account		
Beginning Balance	c	
Withdraws	7	
Deposits		-
Ending Ralance	\$	

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2025-3
Data and 1930/2015

Naterfall for Distribu	ution		
	2025-3 Funds Escrowed		Remaining Funds Balance 38.656.881
	2025-3 Fullds Escrowed		30,030,001
	Total Funds Available for Distribution		38,656,881
(1)	Total Principal and Interest Collections (Including Transferred Loans)	-	38,656,881
(II)	Investment Income (43400)	-	38,656,881
(III)	Disbursement Loans Disbursed (Cash)	-	
	Total Disbursements	-	38,656,881
(IV)	Debt Service Payments	-	38,656,881
(V)	Administration and Program Expenses		
	Trustee Fee (83500)	-	
	Trustee Expenses	-	
	Application Fee Expense	-	
	Servicing and Administrative Fee Expense (10070)	-	
	Rating Agency Surveillance Fee (83200) Additional Program Expenses	-	
	Defaulted Loan Collection Expenses		
	Refunds Paid	-	
	Other	-	
	Total	-	38,656,881
	Net Activity		