

NJCLASS Loan Program Information

2012-1 Indenture

3/31/2025

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	2,038	\$ 15,317,204	6,578	\$ 66,336,925	91.63%
Option 2					
Deferred Repayment of Principal	3,301	\$ 30,657,044	247	\$ 3,138,687	4.34%
Option 3					
Deferred Repayment of Principal and Interest	1,609	\$ 26,421,348	123	\$ 2,919,983	4.03%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,097	61,259,984	N/A
1-30 Days	466	5,700,583	7.87%
31-60 Days	150	2,171,868	3.00%
61-90 Days	78	987,748	1.36%
91-120 Days	46	742,990	1.03%
121-180 Days	60	844,096	1.17%
Over 181 Days	51	688,326	0.95%
	6,948	\$ 72,395,595	15.38%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 367,841,035	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	46	\$ 610,204	0.17%
Default - Lit	629	10,602,928	2.88%
Death	11	155,824	0.04%
Cumulative principal repayments on defaulted loans		<u>1,957,829</u>	<u>0.53%</u>
Total defaults		13,326,784	3.62% Gross
Less: Total Collected Principal of Default Amount		1,957,829	0.53% Collected
In addition			
(a) Collection of Interest Accruing Post Default	1,507,381		
(b) Recovery of Additional Charges	<u>103,045</u>		
Total Gross Collections from Defaults	3,568,255		
(c) Collection Cost	<u>1,070,476</u>		
Total Net Collection from Defaults	2,497,778		
Total principal defaults outstanding		<u>\$ 11,368,955</u>	<u>3.09% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 72,395,595	
Less: Adjustments from Loan System to Financial Statements **		<u>61,303</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 72,456,898</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	\$ 370,000,000
Bonds Called	(171,805,000)
Principal Maturity	(132,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 66,195,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 7,400,000
Withdrawals	(5,412,422)
Deposits	14,022
Ending Balance	<u>\$ 2,001,600</u>

The current weighted average interest rate (WAC) for loans in the 2012-1 Master Indenture is
The current weighted average FICO score for loans in the 2012-1 Master Indenture is
The current weighted average remaining life for loans in the 2012-1 Master Indenture is

7.62%
732
93 Months

Loan Forgiveness		
Principal	\$	3,814,272.04
Interest	\$	87.57

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	62	\$ 1,171,012	\$ 142,580

HIARP			
	# of Loans		HIARP Eligibility Remaining Balance
Loans that participated in HIARP	1	\$	22,308

NJCLASS Loan Program Information
2015-1 Bond Issue Combined
3/31/2025

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	955	\$ 2,743,742	3,303	\$ 28,562,560	91.19%
Option 2					
Deferred Repayment of Principal	1,773	\$ 16,269,513	116	\$ 1,487,516	4.75%
Option 3					
Deferred Repayment of Principal and Interest	738	\$ 12,307,597	47	\$ 1,270,776	4.06%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,026	\$ 26,426,305	N/A
1-30 Days	251	2,721,064	8.69%
31-60 Days	76	700,379	2.24%
61-90 Days	34	483,393	1.54%
91-120 Days	22	300,575	0.96%
121-180 Days	33	480,108	1.53%
Over 181 Days	<u>24</u>	<u>209,028</u>	<u>0.67%</u>
	3,466	\$ 31,320,852	15.63%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 178,539,503	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	29	\$ 380,544	0.2131%
Default - Lit	346	5,327,329	2.9838%
Death	3	43,375	0.0243%
Cumulative principal repayments on defaulted loans		<u>1,144,160</u>	<u>0.6408%</u>
Total defaults		6,895,409	3.8621% Gross
Less: Total Collected Principal of Default Amount		1,144,160	0.6408% Collected
In addition (a) Collection of Interest Accruing Post Default	863,788		
(b) Recovery of Additional Charges	<u>72,603</u>		
Total Gross Collections from Defaults	2,080,552		
(c) Collection Cost	<u>624,166</u>		
Total Net Collection from Defaults	1,456,386		
Total principal defaults outstanding		<u>\$ 5,751,248</u>	<u>3.2213% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 31,320,852	
Less: Adjustments from Loan System to Financial Statements **		<u>20,775</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 31,341,627</u>	

Bonds Outstanding Information		
Bonds Issued	\$	180,000,000
Bonds Called		(79,675,000)
Principal Maturity		(72,000,000)
Accretion		-
Bonds Outstanding	\$	28,325,000

Debt Service Reserve Account		
Beginning Balance	\$	3,600,000
Withdraws		(2,606,428)
Deposits		6,428
Ending Balance	\$	1,000,000

The current weighted average interest rate (WAC) for loans in the 2015-1 Bond Issue is
The current weighted average FICO score for loans in the 2015-1 Bond Issue is
The current weighted average remaining life for loans in the 2015-1 Bond Issue is

7.70%
733
83.5 Months

Loan Forgiveness		
Principal	\$	316,104.22
Interest	\$	51.23

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	32	\$ 512,404	\$ 69,505

NJCLASS Loan Program Information

2015-1 Bond Issue

#REF!

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	941	\$ 2,650,246	3,200	\$ 27,969,065	89.30%
Option 2					
Deferred Repayment of Principal	1,733	\$ 16,078,841	115	\$ 1,464,376	4.68%
Option 3					
Deferred Repayment of Principal and Interest	687	\$ 11,968,369	46	\$ 1,264,014	4.04%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,943	\$ 25,921,743	N/A
1-30 Days	243	2,687,804	8.58%
31-60 Days	71	669,579	2.14%
61-90 Days	32	470,015	1.50%
91-120 Days	21	300,256	0.96%
121-180 Days	31	458,487	1.46%
Over 181 Days	20	189,571	<u>0.61%</u>
	3,361	\$ 30,697,455	15.25%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 175,853,111	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	27	\$ 362,421	0.2030%
Default - Lit	340	5,197,314	2.9110%
Death	2	26,449	0.0148%
Cumulative principal repayments on defaulted loans		<u>1,141,254</u>	<u>0.6392%</u>
Total defaults		6,727,439	3.7680% Gross
Less: Total Collected Principal of Default Amount		1,141,254	0.6392% Collected
In addition			
(a) Collection of Interest Accruing Post Default	855,787		
(b) Recovery of Additional Charges	<u>72,564</u>		
Total Gross Collections from Defaults	2,069,606		
(c) Collection Cost	<u>620,882</u>		
Total Net Collection from Defaults	1,448,724		
Total principal defaults outstanding		<u><u>\$ 5,586,185</u></u>	<u><u>3.1288%</u></u> Outstanding

Bonds Outstanding Information		
Bonds Issued	\$	180,000,000
Bonds Called		(79,675,000)
Principal Maturity		(72,000,000)
Accretion		-
Bonds Outstanding	\$	28,325,000

Debt Service Reserve Account		
Beginning Balance	\$	3,600,000
Withdraws		(2,606,428)
Deposits		6,428
Ending Balance	\$	1,000,000

The current weighted average interest rate (WAC) for loans in the 2015-1 Bond Issue is
The current weighted average FICO score for loans in the 2015-1 Bond Issue is
The current weighted average remaining life for loans in the 2015-1 Bond Issue is

7.02%
736
96 Months

Loan Forgiveness		
Principal	\$	316,104.22
Interest	\$	51.23

NJCLASS Loan Program Information
2015-1 Bond Issue Transferred 2010-2
3/31/2025

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NJCLASS Loan System	# of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	
Option 1					
Active Repayment of Principal & Interest	14	\$ 93,496	103	\$ 593,495	1.89%
Option 2					
Deferred Repayment of Principal	40	\$ 190,672	1	\$ 23,140	0.07%
Option 3					
Deferred Repayment of Principal and Interest	51	\$ 339,229	1	\$ 6,763	0.02%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	83	\$ 504,562	N/A
1-30 Days	8	33,260	0.11%
31-60 Days	5	30,800	0.10%
61-90 Days	2	13,378	0.04%
91-120 Days	1	319	0.00%
121-180 Days	2	21,621	0.07%
Over 181 Days	4	19,457	0.06%
	105	\$ 623,397	0.38%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 2,686,392	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	2	\$ 18,123	0.0102%
Default - Lit	6	130,015	0.0728%
Death	1	16,926	0.0095%
Cumulative principal repayments on defaulted loans		<u>2,906</u>	<u>0.0016%</u>
Total defaults		167,970	0.0941% Gross
Less: Total Collected Principal of Default Amount		2,906	0.0016% Collected
In addition			
(a) Collection of Interest Accruing Post Default	8,001		
(b) Recovery of Additional Charges	<u>39</u>		
Total Gross Collections from Defaults	10,946		
(c) Collection Cost	<u>3,284</u>		
Total Net Collection from Defaults	7,662		
Total principal defaults outstanding		<u>\$ 165,064</u>	<u>0.0925%</u> Outstanding

The current weighted average interest rate (WAC) for loans in the 2015-1 Bond Issue is
The current weighted average FICO score for loans in the 2015-1 Bond Issue is
The current weighted average remaining life for loans in the 2015-1 Bond Issue is

8.38%
730
71 Months

Loan Forgiveness		
Principal	\$	-
Interest	\$	-

NJCLASS Loan Program Information
2016-1 Bond Issue Combined
3/31/2025

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	1,083	\$ 12,573,462	3,275	\$ 37,774,364	91.96%
Option 2					
Deferred Repayment of Principal	1,528	\$ 14,387,531	131	\$ 1,651,171	4.02%
Option 3					
Deferred Repayment of Principal and Interest	871	\$ 14,113,750	76	\$ 1,649,207	4.02%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,071	\$	34,833,679	N/A
1-30 Days	215		2,979,520	7.25%
31-60 Days	74		1,471,489	3.58%
61-90 Days	44		504,355	1.23%
91-120 Days	24		442,415	1.08%
121-180 Days	27		363,988	0.89%
Over 181 Days	27		479,299	1.17%
	3,482	\$	41,074,743	15.19%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 189,301,532	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	17	\$	229,660	0.1213%
Default - Lit	283		5,275,599	2.7869%
Death	8		112,448	0.0594%
Cumulative principal repayments on defaulted loans			<u>813,669</u>	<u>0.4298%</u>
Total defaults			6,431,375	3.3974% Gross
Less: Total Collected Principal of Default Amount			813,669	0.4298% Collected
In addition				
(a) Collection of Interest Accruing Post Default	643,592			
(b) Recovery of Additional Charges	<u>30,442</u>			
Total Gross Collections from Defaults	1,487,703			
(c) Collection Cost	<u>446,311</u>			
Total Net Collection from Defaults	1,041,392			
Total principal defaults outstanding			<u>\$ 5,617,707</u>	<u>2.9676% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 41,074,743	
Less: Adjustments from Loan System to Financial Statements **			<u>40,528</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			<u>\$ 41,115,271</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 190,000,000
Bonds Called	(92,130,000)
Principal Maturity	(60,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 37,870,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,800,000
Withdrawals	(2,805,994)
Deposits	7,594
Ending Balance	<u>\$ 1,001,600</u>

The current weighted average interest rate (WAC) for loans in the 2016-1 Bond Issue is 7.55%
The current weighted average FICO score for loans in the 2016-1 Bond Issue is 730.5
The current weighted average remaining life for loans in the 2016-1 Bond Issue is 103 Months

Loan Forgiveness		
Principal	\$	3,498,167.82
Interest	\$	36.34

RAP		
Loans that participated in RAP	30	Loan Amount \$ 658,608 Interest Paid on Behalf of Borrower \$ 73,075

HIARP		
Loans that participated in HIARP	1	HIARP Eligibility Remaining Balance \$ 22,308

NJCLASS Loan Program Information

2016-1 Bond Issue

3/31/2025

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	1,066	\$ 12,425,566	3,166	\$ 36,914,334	89.87%
Option 2					
Deferred Repayment of Principal	1,483	\$ 14,120,435	129	\$ 1,619,998	3.94%
Option 3					
Deferred Repayment of Principal and Interest	819	\$ 13,609,169	73	\$ 1,620,838	3.95%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,972	\$ 34,124,906	N/A
1-30 Days	207	2,852,730	6.95%
31-60 Days	69	1,393,376	3.39%
61-90 Days	43	499,033	1.21%
91-120 Days	23	441,839	1.08%
121-180 Days	27	363,988	0.89%
Over 181 Days	27	479,299	1.17%
	3,368	\$ 40,155,169	14.68%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 186,330,057	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	16	\$ 223,441	\$ 0.00
Default - Lit	279	5,221,629	2.7584%
Death	8	112,448	0.0594%
Cumulative principal repayments on defaulted loans		<u>809,115</u>	<u>0.4274%</u>
Total defaults		6,366,633	3.3632% Gross
Less: Total Collected Principal of Default Amount		809,115	0.4274% Collected
In addition			
(a) Collection of Interest Accruing Post Default	638,053		
(b) Recovery of Additional Charges	<u>30,221</u>		
Total Gross Collections from Defaults	1,477,389		
(c) Collection Cost	<u>443,217</u>		
Total Net Collection from Defaults	1,034,172		
Total principal defaults outstanding		<u>\$ 5,557,518</u>	<u>2.9358% Outstanding</u>

Bonds Outstanding Information	
Bonds Issued	\$ 190,000,000
Bonds Called	(92,130,000)
Principal Maturity	(60,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 37,870,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,800,000
Withdrawals	(2,805,994)
Deposits	7,594
Ending Balance	<u>\$ 1,001,600</u>

The current weighted average interest rate (WAC) for loans in the 2016-1 Bond Issue is
The current weighted average FICO score for loans in the 2016-1 Bond Issue is
The current weighted average remaining life for loans in the 2016-1 Bond Issue is

6.78%
731
130 Months

Loan Forgiveness	
Principal	\$ 3,498,167.82
Interest	\$ 36.34

NJCLASS Loan Program Information
2016-1 Bond Issue Transferred 2010-2
3/31/2025

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	17	\$ 147,896	109	\$ 860,031	2.09%
Option 2 Deferred Repayment of Principal	45	\$ 267,096	2	\$ 31,174	0.08%
Option 3 Deferred Repayment of Principal and Interest	52	\$ 504,582	3	\$ 28,369	0.07%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	99	\$	708,773	N/A
1-30 Days	8		126,790	0.31%
31-60 Days	5		78,113	0.19%
61-90 Days	1		5,322	0.01%
91-120 Days	1		576	0.00%
121-180 Days	-		-	0.00%
Over 181 Days	-		-	0.00%
	<u>114</u>	\$	<u>919,573</u>	<u>0.51%</u>

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 2,971,475	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	1	\$	6,219	0.0033%
Default - Lit	4		53,969	0.0285%
Death	-		-	0.0000%
Cumulative principal repayments on defaulted loans			<u>4,554</u>	<u>0.0024%</u>
Total defaults			64,742	0.0342% Gross
Less: Total Collected Principal of Default Amount			4,554	0.0024% Collected
In addition				
(a) Collection of Interest Accruing Post Default	5,539			
(b) Recovery of Additional Charges	<u>221</u>			
Total Gross Collections from Defaults	10,314			
(c) Collection Cost	<u>3,094</u>			
Total Net Collection from Defaults	<u>7,220</u>			
Total principal defaults outstanding			<u>\$ 60,188</u>	<u>0.0318% Outstanding</u>

The current weighted average interest rate (WAC) for loans in the 2016-1 Bond Issue is
The current weighted average FICO score for loans in the 2016-1 Bond Issue is
The current weighted average remaining life for loans in the 2016-1 Bond Issue is

8.32%
730
75 Months

Loan Forgiveness		
Principal	\$	-
Interest	\$	-