

NJCLASS Loan Program Information
2018-1 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	1,270	\$ 14,000,338.88	5,997	\$ 61,036,521	90.23%
Option 2 Deferred Repayment of Principal	3,122	\$ 30,672,923.38	292	\$ 4,340,474	6.42%
Option 3 Deferred Repayment of Principal and Interest	2,006	\$ 22,968,796.26	109	\$ 2,265,064	3.35%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,588	\$ 58,977,888	N/A
1-30 Days	458	4,798,774	7.09%
31-60 Days	139	1,437,953	2.13%
61-90 Days	64	598,441	0.88%
91-120 Days	32	307,495	0.45%
121-180 Days	52	679,714	1.00%
Over 181 Days	65	841,794	1.24%
	6,398	\$ 67,642,059	12.81%

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	70	\$ 1,006,716	0.3795%
Default - Lit	353	5,915,447	2.2301%
Death	28	360,401	0.1359%
Cumulative principal repayments on defaulted loans		764,427	0.2882%
Total defaults		8,046,992	3.0337% Gross
Less: Total Collected Principal of Default Amount		764,427	0.2882% Collected
In addition (a) Collection of Interest Accruing Post Default	738,473		
(b) Recovery of Additional Charges	13,349		
Total Gross Collections from Defaults	1,516,249		
(c) Collection Cost	454,875		
Total Net Collection from Defaults	1,061,374		
Total principal defaults outstanding		\$ 7,282,565	2.7455% Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		67,642,059	
Less: Adjustments from Loan System to Financial Statements **		61,967	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 67,704,026	

** 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	(83,530,000)
Principal Maturity	(71,000,000)
Accretion	-
Bonds Outstanding	\$ 61,320,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(2,724,505)
Deposits	5
Ending Balance	\$ 1,592,500

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	125	\$ 571,251
4 Year	6,155	63,089,817.56
Proprietary	463	4,359,807.95
Consolidations	106	6,903,747.35
Totals	6,849	\$ 74,924,623

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	63	\$ 1,173,762	\$ 251,260

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	3	\$ 71,929

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

NJCLASS Loan Program Information
2018-1 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	1,270	\$ 14,000,338.88	5,997	\$ 61,036,521	90%
Option 2 Deferred Repayment of Principal	3,122	\$ 30,672,923.38	292	\$ 4,340,474	6%
Option 3 Deferred Repayment of Principal and Interest	2,006	\$ 22,968,796.26	109	\$ 2,265,064	3%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,588		\$ 58,977,888	N/A
1-30 Days	458		4,798,774	7.09%
31-60 Days	139		1,437,953	2.13%
61-90 Days	64		598,441	0.88%
91-120 Days	32		307,495	0.45%
121-180 Days	52		679,714	1.00%
Over 181 Days	65		841,794	1.24%
	6,398		\$ 67,642,059	12.81%

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	70	\$ 1,006,716		0.003795323
Default - Lit	353	5,915,447		2.2301%
Death	28	360,401		0.1359%
Cumulative principal repayments on defaulted loans			764,427	0.2882%
Total defaults			8,046,992	3.0337% Gross
			764,427	0.2882% Collected
Less: Total Collected Principal of Default Amount				
In addition				
(a) Collection of Interest Accruing Post Default	541,622			
(b) Recovery of Additional Charges	480,621			
Total Gross Collections from Defaults	1,186,133			
(c) Collection Cost	643,512			
Total Net Collection from Defaults	731,259			
Total principal defaults outstanding			\$ 7,282,565	2.7455% Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 67,642,059	
Less: Adjustments from Loan System to Financial Statements **			61,967	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			\$ 67,704,026	
** 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		(83,530,000)
Principal Maturity		(71,000,000)
Accretion		-
Bonds Outstanding	\$	61,320,000

Debt Service Reserve Account		
Beginning Balance	\$	4,317,000
Withdrawals		(2,724,505)
Deposits		5
Ending Balance	\$	1,592,500

The current weighted average interest rate (WAC) for loans in the 2018-1 Bond Issue is 6.58%
The current weighted average FICO score for loans in the 2018-1 Bond Issue is 717
The current weighted average remaining life for loans in the 2018-1 Bond Issue is 117 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	125	571,251
4 Year	6,155	63,089,818
Proprietary	463	4,359,808
Consolidations	106	6,903,747
Totals	6,849	\$ 74,924,623

RAP				
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower	
Loans that participated in RAP	63	\$ 1,173,762	\$	251,260

HIARP				
	# of Loans	HIARP Eligibility Remaining Balance		
Loans that participated in HIARP	3	\$	71,929	

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

NJCLASS Loan Program Information
2018-1 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	922	\$ 12,634,413	3,403	\$ 47,715,293	88.50%
Option 2					
Deferred Repayment of Principal	2,050	\$ 26,132,795	261	\$ 4,168,697	8%
Option 3					
Deferred Repayment of Principal and Interest	776	\$ 15,149,053	84	\$ 2,032,271	3.77%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,350	\$ 48,043,497	N/A
1-30 Days	240	3,511,811	6.51%
31-60 Days	62	932,556	1.73%
61-90 Days	31	399,275	0.74%
91-120 Days	12	142,390	0.26%
121-180 Days	23	400,513	0.74%
Over 181 Days	30	486,219	<u>0.90%</u>
	3,748	\$ 53,916,262	10.89%

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	131	2,509,606	1.7874%
Death	3	35,298	0.0251%
Cumulative principal repayments on defaulted loans		<u>266,102</u>	<u>0.1895%</u>
Total defaults		2,967,235	2.1133% Gross
Less: Total Collected Principal of Default Amount		266,102	0.1895% Collected
In addition			
(a) Collection of Interest Accruing Post Default	201,171		
(b) Recovery of Additional Charges	<u>4,320.47</u>		
Total Gross Collections from Defaults	471,593		
(c) Collection Cost	<u>141,478</u>		
Total Net Collection from Defaults	330,115		
Total principal defaults outstanding		<u>\$ 2,701,134</u>	<u>1.9238%</u> Outstanding
<p>** 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.</p>			

Bonds Outstanding Information		
Bonds Issued	\$ 215,850,000	
Bonds Called	(83,530,000)	
Principal Maturity	(71,000,000)	
Accretion	-	
Bonds Outstanding	\$ 61,320,000	

Debt Service Reserve Account		
Beginning Balance	\$ 4,317,000	
Withdrawals	(2,724,505)	
Deposits	5	
Ending Balance	\$ 1,592,500	

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	74	\$ 410,614
4 Year	3,402	45,657,305
Proprietary	314	3,645,729
Consolidations	106	6,903,747
Totals	3,896	\$ 56,617,395

NJCLASS Loan Program Information
2018-1 Bond Issue-Transferred Loans
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	348	\$ 1,365,926	2,594	\$ 13,321,228	97.05%
Option 2					
Deferred Repayment of Principal	1,072	\$ 4,540,128	31	\$ 171,777	1.25%
Option 3					
Deferred Repayment of Principal and Interest	1,230	\$ 7,819,743	25	\$ 232,792	1.70%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,238	\$	10,934,391	N/A
1-30 Days	218		1,286,963	9.38%
31-60 Days	77		505,397	3.68%
61-90 Days	33		199,166	1.45%
91-120 Days	20		165,105	1.20%
121-180 Days	29		279,200	2.03%
Over 181 Days	35		355,575	2.59%
	2,650	\$	13,725,797	20.34%

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	56	\$	850,486	0.6812%
Default - Lit	222		3,405,842	2.7281%
Death	25		325,103	0.2604%
Cumulative principal repayments on defaulted loans			<u>498,325</u>	0.3992%
Total defaults			5,079,756	4.0688% Gross
Less: Total Collected Principal of Default Amount			498,325	0.3992% Collected
In addition (a) Collection of Interest Accruing Post Default	537,302			
(b) Recovery of Additional Charges	<u>9,028</u>			
Total Gross Collections from Defaults	1,044,655			
(c) Collection Cost	<u>313,397</u>			
Total Net Collection from Defaults	731,259			
Total principal defaults outstanding			<u>\$ 4,581,431</u>	<u>3.6697% Outstanding</u>
<p>** 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.</p>				

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	51	\$ 160,637
4 Year	2,753	17,432,512
Proprietary	149	714,079
Consolidations	-	-
Totals	2,953	\$ 18,307,228