NJCLASS Loan Program Information
2018-1 Indenture
9/30/2026

Option Information	Original Status: # of Loans By Option Type at Origination	Original Status: Outstanding Balance Per NJCLASS Loan System	Current Status: Current # of Loans By Option Type	Current Status: Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1					
Active Repayment of Principal & Interest	845	$ 8,943,453.85	4,371	$ 40,771,315	92.97%
Option 2					
Deferred Repayment of Principal	2,292	$ 20,076,597.66	118	$ 1,797,899	4.10%
Option 3					
Deferred Repayment of Principal and Interest	1,405	$ 14,834,782.03	53	$ 1,285,620	2.93%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,919	$ 37,566,202	N/A
1-30 Days	392	3,783,182	8.63%
31-60 Days	91	861,068	1.96%
61-90 Days	50	483,150	1.10%
91-120 Days	28	513,658	1.17%
121-180 Days	38	380,412	0.87%
Over 181 Days	24	267,162	0.61%
	4,542	$ 43,854,834	14.34%

Charge Off Information

		Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)		$ 260,496,282		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	76	$ 1,050,626	0.40%	
Default - Lit	498	7,609,252	2.92%	
Death	31	373,510	0.14%	
Cumulative principal repayments on defaulted loans		1,032,948	0.40%	
Total defaults		10,066,336	3.86%	Gross
Less: Total Collected Principal of Default Amount		1,032,948	0.40%	Collected
In addition (a) Collection of Interest Accruing Post Default	1,164,536			
(b) Recovery of Additional Charges	22,495.15			
Total Gross Collections from Defaults	2,219,979			
(c) Collection Cost	665,994			
Total Net Collection from Defaults	1,553,985			
Total principal defaults outstanding		$ 9,033,388	3.47%	Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		43,854,834		
Less: Adjustments from Loan System to Financial Statements **		9,391.76		
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		$ 43,864,225		

** 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		(87,930,000)
Principal Maturity		(83,500,000)
Accretion		-
Bonds Outstanding	$	44,420,000

Debt Service Reserve Account		
Beginning Balance	$	4,317,000
Withdraws		(3,317,005)
Deposits		5
Ending Balance	$	1,000,000

Loans Outstanding by School Type			
School Type	Current # of Loans		Outstanding Prin Balance
2 year	92	$	407,659
4 Year	4,639		43,927,918.67
Proprietary	321		2,545,693.26
Consolidations	95		6,006,949.98
Totals	5,147	$	52,888,221

RAP

	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	73	$ 1,177,733	$ 262,455

HIARP

	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	6	$ 161,534

Loan Forgiveness

Principal	$	8,158,090.14
Interest	$	109.71

NJCLASS Loan Program Information
2018-1 Bond Issue - Combined
9/30/2026

Option Information	Original Status: # of Loans By Option Type at Origination	Original Status: Outstanding Balance Per NJCLASS Loan System	Current Status: Current # of Loans By Option Type	Current Status: Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1					
Active Repayment of Principal & Interest	845	$ 8,943,453.85	4,371	$ 40,771,315	92.97%
Option 2					
Deferred Repayment of Principal	2,292	$ 20,076,597.66	118	$ 1,797,899	4.10%
Option 3					
Deferred Repayment of Principal and Interest	1,405	$ 14,834,782.03	53	$ 1,285,620	2.93%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,919	$ 37,566,202	N/A
1-30 Days	392	3,783,182	8.63%
31-60 Days	91	861,068	1.96%
61-90 Days	50	483,150	1.10%
91-120 Days	28	513,658	1.17%
121-180 Days	38	380,412	0.87%
Over 181 Days	24	267,162	0.61%
	4,542	$ 43,854,834	14.34%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 260,496,282		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged	76		$ 1,050,626	0.40%	
Default - Lit	498		7,609,252	2.92%	
Death	31		373,510	0.14%	
Cumulative principal repayments on defaulted loans			1,032,948	0.40%	
Total defaults			10,066,336	3.86%	Gross
			1,032,948	0.40%	Collected
Less: Total Collected Principal of Default Amount					
In addition (a) Collection of Interest Accruing Post Default		1,164,536			
(b) Recovery of Additional Charges		22,495.15			
Total Gross Collections from Defaults		2,219,979			
(c) Collection Cost		665,994			
Total Net Collection from Defaults		1,553,985			
Total principal defaults outstanding			$ 9,033,388	3.47%	Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			$ 43,854,834		
Less: Adjustments from Loan System to Financial Statements **			9,392		
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			$ 43,864,225		

** 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	(87,930,000)
Principal Maturity	(83,500,000)
Accretion	-
Bonds Outstanding	$ 44,420,000

Debt Service Reserve Account	
Beginning Balance	$ 4,317,000
Withdraws	(3,317,005)
Deposits	5
Ending Balance	$ 1,000,000

The current weighted average interest rate (WAC) for loans in the 2018-1 Bond Issue is	6.55%	
The current weighted average FICO score for loans in the 2018-1 Bond Issue is	710	
The current weighted average remaining life for loans in the 2018-1 Bond Issue is	108	Months

Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	92	407,659
4 Year	4,639	43,927,919
Proprietary	321	2,545,693
Consolidations	95	6,006,950
Totals	5,147	$ 52,888,221

RAP

	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	73	$ 1,177,733	$ 262,455

HIARP

	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	6	$ 161,534

Loan Forgiveness

Principal	$ 8,158,090.14
Interest	$ 109.71

NJCLASS Loan Program Information
2018-1 Bond Issue
9/30/2026

Option Information	Original Status # of Loans By Option Type at Origination	Original Status Outstanding Balance Per NJCLASS Loan System	Current Status Current # of Loans By Option Type	Current Status Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1					
Active Repayment of Principal & Interest	631	$ 8,390,522	2,731	$ 35,112,638	92.35%
Option 2					
Deferred Repayment of Principal	1,635	$ 18,212,555	112	$ 1,759,713	4.63%
Option 3					
Deferred Repayment of Principal and Interest	622	$ 11,417,718	45	$ 1,148,445	3.02%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,549	$ 33,006,632	N/A
1-30 Days	216	3,096,374	8.14%
31-60 Days	48	676,045	1.78%
61-90 Days	27	353,495	0.93%
91-120 Days	19	473,131	1.24%
121-180 Days	15	230,408	0.61%
Over 181 Days	14	184,711	0.49%
	2,888	$ 38,020,796	13.19%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 137,510,491		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		17	$ 192,899	0.14%	
Default - Lit		219	3,836,268	2.79%	
Death		3	35,298	0.03%	
Cumulative principal repayments on defaulted loans			370,336	0.27%	
Total defaults			4,434,802	3.23%	Gross
		228,197.25			
Less: Total Collected Principal of Default Amount			370,336	0.27%	Collected
In addition (a) Collection of Interest Accruing Post Default	349,329				
(b) Recovery of Additional Charges	5,883.94				
Total Gross Collections from Defaults	725,549				
(c) Collection Cost	217,665				
Total Net Collection from Defaults	507,884				
Total principal defaults outstanding			$ 4,064,465	2.96%	Outstanding

** 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		(87,930,000)
Principal Maturity		(83,500,000)
Accretion		-
Bonds Outstanding	$	44,420,000
	$	44,420,000
	$	-

Debt Service Reserve Account		
Beginning Balance	$	4,317,000
Withdraws		(3,317,005)
Deposits		5
Ending Balance	$	1,000,000

Loans Outstanding by School Type School Type	Current # of Loans	Outstanding Prin Balance
2 year	57	$ 311,845
4 Year	2,750	33,676,114
Proprietary	225	2,090,352
Consolidations	95	6,006,950
Totals	3,127	$ 42,085,261

HIARP

	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	2	$ 82,234

NJCLASS Loan Program Information
2018-1 Bond Issue-Transferred Loans
9/30/2026

Option Information	Original Status: # of Loans By Option Type at Origination	Original Status: Outstanding Balance Per NJCLASS Loan System	Current Status: Current # of Loans By Option Type	Current Status: Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1					
Active Repayment of Principal & Interest	214	$ 552,931	1,640	$ 5,658,678	96.99%
Option 2					
Deferred Repayment of Principal	657	$ 1,864,043	6	$ 38,185	0.65%
Option 3					
Deferred Repayment of Principal and Interest	783	$ 3,417,064	8	$ 137,175	2.35%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,370	$ 4,559,570	N/A
1-30 Days	176	686,808	11.77%
31-60 Days	43	185,023	3.17%
61-90 Days	23	129,655	2.22%
91-120 Days	9	40,527	0.69%
121-180 Days	23	150,004	2.57%
Over 181 Days	10	82,451	1.41%
	1,654	$ 5,834,038	21.85%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 122,985,791		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		59	$ 857,727	0.70%	
Default - Lit		279	3,772,984	3.07%	
Death		28	338,212	0.28%	
Cumulative principal repayments on defaulted loans			662,612	0.54%	
Total defaults			5,631,534	4.58%	Gross
Less: Total Collected Principal of Default Amount			662,612	0.54%	Collected
In addition (a) Collection of Interest Accruing Post Default	815,207				
(b) Recovery of Additional Charges	16,611				
Total Gross Collections from Defaults	1,494,430				
(c) Collection Cost	448,329				
Total Net Collection from Defaults	1,046,101				
Total principal defaults outstanding			$ 4,968,922	4.04%	Outstanding

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Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	35	$ 95,815
4 Year	1,889	10,251,804
Proprietary	96	455,341
Consolidations	-	-
Totals	2,020	$ 10,802,960

HIARP

	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	4	$ 79,301