NJCLASS Loan Program Information
2019-1 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	8,706	151,071,695	25,888	$ 344,522,568	89.64%
Option 2					
Deferred Repayment of Principal	12,469	158,907,138	1,468	$ 29,544,055	7.69%
Option 3					
Deferred Repayment of Principal and Interest	6,593	74,346,873	412	$ 10,259,083	2.67%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	24,006	$ 337,044,403.74	N/A
1-30 Days	2,429	30,289,732.13	7.88%
31-60 Days	558	7,080,860.58	1.84%
61-90 Days	272	3,700,032.12	0.96%
91-120 Days	137	1,881,462.65	0.49%
121-180 Days	226	2,482,493.73	0.65%
Over 181 Days	140	1,846,720.82	0.48%
	27,768	$ 384,325,706	12.30%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 1,084,051,393		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		188	$ 2,576,038	0.24%	
Default - Lit		1,710	25,703,476	2.37%	
Death		119	1,888,631	0.17%	
Cumulative principal repayments on defaulted loans			2,696,073	0.25%	
Total defaults			32,864,219	3.03%	Gross
Less: Total Collected Principal of Default Amount			2,696,073	0.25%	Collected
In addition (a) Collection of Interest Accruing Post Default	2,620,518.63				
(b) Recovery of Additional Charges	102,158.88				
Total Gross Collections from Defaults	5,418,750.45				
(c) Collection Cost	1,625,625.14				
Total Net Collection from Defaults	3,793,125.32				
Total principal defaults outstanding			$ 30,168,146	2.78%	Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			384,325,706		
Less: Adjustments from Loan System to Financial Statements **			102,796.95		
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			$ 384,428,503		

** 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	$ 800,835,000
Bonds Called	(252,900,000)
Principal Maturity	(135,235,000)
Accretion	-
Bonds Outstanding	$ 412,700,000

Debt Service Reserve Account	
Beginning Balance	$ 15,608,600
Withdraws	(11,303,574)
Deposits	4,409,195
Ending Balance	$ 8,714,221

Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	392	2,199,345
4 Year	25,387	294,619,214
Proprietary	2,968	64,041,175
Consolidations	1,038	53,634,119
Totals	29,785	414,493,851.53

RAP

	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	185	$ 2,780,246	$ 459,020

HIARP

	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	12	$ 218,102

Loan Forgiveness

Principal	$	8,676,868.82
Interest	$	365.15

NJCLASS Loan Program Information
2019-1 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	1,855	20,284,710	7,832	$ 75,797,627	92.74%
Option 2					
Deferred Repayment of Principal	3,760	36,872,914	235	$ 3,497,210	4.28%
Option 3					
Deferred Repayment of Principal and Interest	2,568	24,575,682	116	$ 2,438,469	2.98%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,071	$ 70,345,379	N/A
1-30 Days	684	7,033,927	8.61%
31-60 Days	165	1,766,825	2.16%
61-90 Days	87	800,463	0.98%
91-120 Days	42	364,416	0.45%
121-180 Days	85	823,981	1.01%
Over 181 Days	49	598,316	0.73%
	8,183	$ 81,733,306	13.93%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 348,352,052		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		81	$ 1,240,706	0.36%	
Default - Lit		670	9,593,829	2.75%	
Death		35	395,644	0.11%	
Cumulative principal repayments on defaulted loans			1,113,989	0.32%	
Total defaults			12,344,169	3.54%	Gross
			1,113,989	0.32%	Collected
Less: Total Collected Principal of Default Amount					
In addition (a) Collection of Interest Accruing Post Default	1,272,611.06				
(b) Recovery of Additional Charges	33,731.66				
Total Gross Collections from Defaults	2,420,331.73				
(c) Collection Cost	726,099.52				
Total Net Collection from Defaults	1,694,232.21				
Total principal defaults outstanding			$ 11,230,180	3.22%	Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			$ 81,733,306		
Less: Adjustments from Loan System to Financial Statements **			20,272		
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			$ 81,753,578		

** 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	$ 285,550,000
Bonds Called	(144,300,000)
Principal Maturity	(53,000,000)
Accretion	-
Bonds Outstanding	$ 88,250,000

Debt Service Reserve Account	
Beginning Balance	$ 5,711,000
Withdraws	(3,778,000)
Deposits	-
Ending Balance	$ 1,933,000

The current weighted average interest rate (WAC) for loans in the 2019-1 Bond Issue is	5.97%	
The current weighted average FICO score for loans in the 2019-1 Bond Issue is	701	
The current weighted average remaining life for loans in the 2019-1 Bond Issue is	105	Months

Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	126	$ 647,515.06
4 Year	8,065	75,969,990
Proprietary	659	7,699,956
Consolidations	119	8,646,025
Totals	8,969	$ 92,963,486

RAP

	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	78	$ 1,238,157	$ 217,684

HIARP

	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	5	$ 118,655

Loan Forgiveness

Principal	$ 8,676,868.82
Interest	$ 365.15

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2019
Data as of 9/30/2026

I. Waterfall for Distribution

			Remaining Funds Balance
	2019-1 Funds Available for Distribution Beginning Balance		140,377,175
	Cash received from 2009-A Bond Issue		19,741,441
	Total Funds Available for Distribution		160,118,616
(I)	Total Principal and Interest Collections (Including Transferred Loans)	306,565,230	466,683,846
(II)	Investment Income (43400)	6,592,668	473,276,513
(III)	Disbursement		
	Loans Disbursed (Cash)	(181,591,784)	
(IV)	NJCLASS Excess Parity Release	(5,000,000)	
	Total Disbursements	(186,591,784)	286,684,729
(V)	Debt Service Payments	(247,289,641)	39,395,088
	Administration and Program Expenses		
	Trustee Fee (83500)	(111,111)	
	Trustee Expenses	-	
	Application Fee Expense	(1,644,963)	
	Servicing and Administrative Fee Expense (10070)	(11,971,978)	
	Rating Agency Surveillance Fee (83200)	(195,857)	
	Additional Program Expenses	-	
	Defaulted Loan Collection Expenses		
	Refunds Paid	(606,749)	
	Other	46,719	
	Total	(14,483,938)	24,911,151
	Net Activity	(115,466,024)	

NJCLASS Loan Program Information
2019-1 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	1,568	$ 19,263,499	4,675	$ 60,773,846	0.00%
Option 2					
Deferred Repayment of Principal	2,635	$ 32,178,622	206	$ 3,302,155	0.00%
Option 3					
Deferred Repayment of Principal and Interest	755	$ 14,499,832	77	$ 1,865,952	0.00%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,468	$ 58,312,543	N/A
1-30 Days	339	5,111,824	0.00%
31-60 Days	57	1,153,271	0.00%
61-90 Days	35	519,884	0.00%
91-120 Days	14	173,321	0.00%
121-180 Days	27	420,395	0.00%
Over 181 Days	18	250,714	0.00%
	4,958	$ 65,941,953	0.00%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 185,458,711		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		11	$ 335,532	0.18%	
Default - Lit		177	3,419,810	1.84%	
Death		9	104,524	0.06%	
Cumulative principal repayments on defaulted loans			363,998	0.20%	
Total defaults			4,223,863	2.28%	Gross
Less: Total Collected Principal of Default Amount			363,998	0.20%	Collected
In addition (a) Collection of Interest Accruing Post Default	287,847				
(b) Recovery of Additional Charges	7,909				
Total Gross Collections from Defaults	659,754				
(c) Collection Cost	197,926				
Total Net Collection from Defaults	461,828				
Total principal defaults outstanding			$ 3,859,865	2.08%	Outstanding

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Bonds Outstanding Information	
Bonds Issued	$ 285,550,000
Bonds Called	(144,300,000)
Principal Maturity	(53,000,000)
Accretion	-
Bonds Outstanding	$ 88,250,000

Debt Service Reserve Account	
Beginning Balance	$ 5,711,000
Withdraws	(3,778,000)
Deposits	-
Ending Balance	$ 1,933,000

Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	58	$ 359,846
4 Year	4,607	54,711,797
Proprietary	371	6,084,150
Consolidations	119	8,646,025
Totals	5,155	$ 69,801,818

HIARP

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

NJCLASS Loan Program Information
2019-1 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	287	$ 1,021,211	3,157	$ 15,023,782	95.14%
Option 2					
Deferred Repayment of Principal	1,125	$ 4,694,293	29	$ 195,055	1.24%
Option 3					
Deferred Repayment of Principal and Interest	1,813	$ 10,075,850	39	$ 572,517	3.63%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,603	$ 12,032,835	N/A
1-30 Days	345	1,922,102	12.17%
31-60 Days	108	613,554	3.89%
61-90 Days	52	280,579	1.78%
91-120 Days	28	191,095	1.21%
121-180 Days	58	403,586	2.56%
Over 181 Days	31	347,602	2.20%
	3,225	$ 15,791,353	23.80%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 162,893,341		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		70	$ 905,175	0.56%	
Default - Lit		493	6,174,019	3.79%	
Death		26	291,120	0.18%	
Cumulative principal repayments on defaulted loans			749,991	0.46%	
Total defaults			8,120,306	4.99%	Gross
Less: Total Collected Principal of Default Amount			749,991	0.46%	Collected
In addition (a) Collection of Interest Accruing Post Default	984,764				
(b) Recovery of Additional Charges	25,822				
Total Gross Collections from Defaults	1,760,578				
(c) Collection Cost	528,173				
Total Net Collection from Defaults	1,232,404				
Total principal defaults outstanding			$ 7,370,315	4.52%	Outstanding

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Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	68	$ 287,669
4 Year	3,458	21,258,193
Proprietary	288	1,615,806
Consolidations	-	-
Totals	3,814	$ 23,161,668

HIARP

	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	5	$ 118,655

NJCLASS Loan Program Information
2020-1 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	2,839	$ 49,393,039.67	8,902	$ 112,550,772	92%
Option 2					
Deferred Repayment of Principal	4,167	$ 51,182,838.71	379	$ 7,045,909	6%
Option 3					
Deferred Repayment of Principal and Interest	2,378	$ 21,175,033.22	103	$ 2,154,230	2%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,102	$ 107,006,808	N/A
1-30 Days	812	8,962,205	7.36%
31-60 Days	224	2,681,007	2.20%
61-90 Days	93	1,303,425	1.07%
91-120 Days	42	580,405	0.48%
121-180 Days	71	718,166	0.59%
Over 181 Days	40	498,897	0.41%
	9,384	$ 121,750,912	12.11%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 401,106,438		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		64	$ 682,485	0.17%	
Default - Lit		610	8,946,875	2.23%	
Death		69	955,311	0.24%	
Cumulative principal repayments on defaulted loans			1,072,680	0.27%	
Total defaults			11,657,351	2.91%	Gross
Less: Total Collected Principal of Default Amount			1,072,680	0.27%	Collected
In addition (a) Collection of Interest Accruing Post Default	897,938				
(b) Recovery of Additional Charges	39,804				
Total Gross Collections from Defaults	2,010,422				
(c) Collection Cost	603,127				
Total Net Collection from Defaults	1,407,295				
Total principal defaults outstanding			$ 10,584,671	2.64%	Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			$ 121,750,912		
Less: Adjustments from Loan System to Financial Statements **			50,518		
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			$ 121,801,430		

** 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	$ 247,440,000
Bonds Called	(62,200,000)
Principal Maturity	(58,110,000)
Accretion	-
Bonds Outstanding	$ 127,130,000

Debt Service Reserve Account	
Beginning Balance	$ 4,948,800
Withdraws	(2,406,208)
Deposits	8
Ending Balance	$ 2,542,600

The current weighted average interest rate (WAC) for loans in the 2020-1 Bond Issue is	5.80%	
The current weighted average FICO score for loans in the 2020-1 Bond Issue is	713	
The current weighted average remaining life for loans in the 2020-1 Bond Issue is	111	Months

Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	115	$ 471,291.73
4 Year	8,515	87,852,680
Proprietary	790	14,354,330
Consolidations	707	29,657,280
Totals	10,127	$ 132,335,583

RAP

	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	56	$ 821,215	$ 142,451

HIARP

	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	4	$ 67,625

Loan Forgiveness

Principal	$ -
Interest	$ -

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2020
Data as of 9/30/2026

I. Waterfall for Distribution

			Remaining Funds Balance
	2020-1 Funds Available for Distribution Beginning Balance		154,956,128
(I)	Total Principal and Interest Collections (Including Transferred Loans)	264,128,456	419,084,584
(II)	Investment Income (43400)	6,144,751	425,229,334
(III)	Disbursement		
	Loans Disbursed (Cash)	(191,667,622)	
(IV)	NJCLASS Excess Parity Release	(10,000,000)	
	Total Disbursements	(201,667,622)	223,561,713
(V)	Debt Service Payments	(171,445,476)	52,116,237
(VI)	Administration and Program Expenses		
	Trustee Fee (83500)	(98,810)	
	Trustee Expenses	-	
	Application Fee Expense	(1,681,345)	
	Servicing and Administrative Fee Expense (10070)	(11,038,552)	
	Rating Agency Surveillance Fee (83200)	(141,933)	
	Additional Program Expenses	-	
	Defaulted Loan Collection Expenses		
	Refunds Paid	(447,565)	
	Other	78,619	
	Total	(13,329,585)	38,786,651
	Net Activity	(116,169,477)	

NJCLASS Loan Program Information
2020-1 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	1,992	$ 33,077,260	5,716	$ 88,872,735	0.00%
Option 2					
Deferred Repayment of Principal	3,337	$ 49,082,671	370	$ 6,915,818	0.00%
Option 3					
Deferred Repayment of Principal and Interest	850	$ 15,678,745	93	$ 2,050,123	0.00%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,633	$ 88,095,612	N/A
1-30 Days	373	6,323,202	0.00%
31-60 Days	65	1,597,572	0.00%
61-90 Days	47	899,514	0.00%
91-120 Days	25	319,082	0.00%
121-180 Days	21	382,936	0.00%
Over 181 Days	15	220,758	0.00%
	6,179	$ 97,838,676	0.00%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 195,063,020		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		11	$ 279,527	0.14%	
Default - Lit		182	3,641,346	1.87%	
Death		8	234,779	0.12%	
Cumulative principal repayments on defaulted loans			224,693	0.12%	
Total defaults			4,380,344	2.25%	Gross
Less: Total Collected Principal of Default Amount			224,693	11.52%	Collected
In addition (a) Collection of Interest Accruing Post Default	148,326.13				
(b) Recovery of Additional Charges	4,117.21				
Total Gross Collections from Defaults	377,135.97				
(c) Collection Cost	113,140.79				
Total Net Collection from Defaults	263,995.18				
Total principal defaults outstanding			$ 4,155,651	-9.27%	Outstanding

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Bonds Outstanding Information	
Bonds Issued	$ 247,440,000
Bonds Called	(62,200,000)
Principal Maturity	(58,110,000)
Accretion	-
Bonds Outstanding	$ 127,130,000

Debt Service Reserve Account	
Beginning Balance	$ 4,948,800
Withdraws	(2,406,208)
Deposits	8
Ending Balance	$ 2,542,600

Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	54	$ 339,036
4 Year	5,581	76,281,415
Proprietary	595	13,563,163
Consolidations	150	11,810,712
Totals	6,380	$ 101,994,327

NJCLASS Loan Program Information

2020-1 Bond Issue-Transferred Loans NON DEFAULT 2010-1

9/30/2026

	Original Status		Current Status		
Option Information	# 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	Percent of Outstanding Balance
Option 1					
Active Repayment of Principal & Interest	826	$ 16,133,059	3,074	$ 22,894,213	99.09%
Option 2					
Deferred Repayment of Principal	792	$ 1,876,123	9	$ 130,091	0.56%
Option 3					
Deferred Repayment of Principal and Interest	1,474	$ 5,095,115	9	$ 79,993	0.35%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,371	$ 18,204,718	N/A
1-30 Days	430	2,575,998	11.15%
31-60 Days	156	1,076,935	4.66%
61-90 Days	46	403,911	1.75%
91-120 Days	16	255,175	1.10%
121-180 Days	48	309,422	1.34%
Over 181 Days	25	278,139	1.20%
	3,092	$ 23,104,297	21.21%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 202,262,242		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		52	$ 392,533	0.19%	
Default - Lit		412	5,125,387	2.53%	
Death		59	706,112	0.35%	
Cumulative principal repayments on defaulted loans			839,150	0.41%	
Total defaults			7,063,183	3.49%	Gross
Less: Total Collected Principal of Default Amount			839,150	0.41%	Collected
In addition (a) Collection of Interest Accruing Post Default	724,990				
(b) Recovery of Additional Charges	35,373				
Total Gross Collections from Defaults	1,599,514				
(c) Collection Cost	479,854				
Total Net Collection from Defaults	1,119,660				
Total principal defaults outstanding			$ 6,224,033	3.08%	Outstanding

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Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	60	$ 128,675
4 Year	2,814	10,725,869
Proprietary	187	735,084
Consolidations	554	17,738,702
Totals	3,615	$ 29,328,330

HIARP

	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	3	$ 39,979

NJCLASS Loan Program Information

2020-1 Bond Issue-Transferred Loans NON DEFAULT 2010-2

9/30/2026

	Original Status		Current Status		
Option Information	# 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	Percent of Outstanding Balance
Option 1					
Active Repayment of Principal & Interest	21	$ 182,721	112	$ 783,824	97.02%
Option 2					
Deferred Repayment of Principal	38	$ 224,045	-	$ -	0.00%
Option 3					
Deferred Repayment of Principal and Interest	54	$ 401,173	1	$ 24,115	2.98%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	98	$ 706,478	N/A
1-30 Days	9	63,004	7.80%
31-60 Days	3	6,500	0.80%
61-90 Days	-	-	0.00%
91-120 Days	1	6,148	0.76%
121-180 Days	2	25,808	3.19%
Over 181 Days	-	-	0.00%
	113	$ 807,939	12.56%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 3,781,176		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		1	$ 10,425	0.28%	
Default - Lit		16	180,143	4.76%	
Death		2	14,420	0.38%	
Cumulative principal repayments on defaulted loans			8,837	0.23%	
Total defaults			213,824	5.65%	Gross
Less: Total Collected Principal of Default Amount			8,837	0.23%	Collected
In addition (a) Collection of Interest Accruing Post Default	24,621				
(b) Recovery of Additional Charges	314				
Total Gross Collections from Defaults	33,772				
(c) Collection Cost	10,132				
Total Net Collection from Defaults	23,640				
Total principal defaults outstanding			$ 204,987	5.42%	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.

Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	1	$ 3,580
4 Year	120	845,397
Proprietary	8	56,083
Consolidations	3	107,866
Totals	132	$ 1,012,926

HIARP

	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	1	$ 27,646

NJCLASS Loan Program Information
2022-1 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	4,012	$ 81,393,945.84	9,154	$ 156,174,168	86.36%
Option 2					
Deferred Repayment of Principal	4,542	$ 70,851,384.88	854	$ 19,000,936	10.51%
Option 3					
Deferred Repayment of Principal and Interest	1,647	$ 28,596,157.22	193	$ 5,666,383	3.13%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,833	$ 159,692,218	N/A
1-30 Days	933	14,293,600	7.90%
31-60 Days	169	2,633,029	1.46%
61-90 Days	92	1,596,144	0.88%
91-120 Days	53	936,642	0.52%
121-180 Days	70	940,347	0.52%
Over 181 Days	51	749,508	0.41%
	10,201	$ 180,841,488	11.69%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 334,592,903		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		43	$ 652,847	0.20%	
Default - Lit		430	7,162,772	2.14%	
Death		15	537,676	0.16%	
Cumulative principal repayments on defaulted loans			509,404	0.15%	
Total defaults			8,862,699	2.65%	Gross
Less: Total Collected Principal of Default Amount			509,404	0.15%	Collected
In addition (a) Collection of Interest Accruing Post Default	449,970				
(b) Recovery of Additional Charges	28,623				
Total Gross Collections from Defaults	987,997				
(c) Collection Cost	296,399				
Total Net Collection from Defaults	691,598				
Total principal defaults outstanding			$ 8,353,295	2.50%	Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			$ 180,841,488		
Less: Adjustments from Loan System to Financial Statements **			32,007		
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			$ 180,873,495		

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Bonds Outstanding Information	
Bonds Issued	$ 267,845,000
Bonds Called	(46,400,000)
Principal Maturity	(24,125,000)
Accretion	-
Bonds Outstanding	$ 197,320,000

Debt Service Reserve Account	
Beginning Balance	$ 4,948,800
Withdraws	(5,119,366)
Deposits	4,409,187
Ending Balance	$ 4,238,621

The current weighted average interest rate (WAC) for loans in the 2022.-1 Bond Issue is	5.17%	
The current weighted average FICO score for loans in the 2022-1 Bond Issue is	743	
The current weighted average remaining life for loans in the 2022-1 Bond Issue is	129	Months

Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	151	1,080,538
4 Year	8,807	130,796,543
Proprietary	1,519	41,986,889
Consolidations	212	15,330,814
Totals	10,689	$ 189,194,783

RAP

	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	51	$ 720,873	$ 98,885

HIARP

	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	3	$ 31,822

Loan Forgiveness

Principal	$ -
Interest	$ -

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2022-1
Data as of 9/30/2026

I. Waterfall for Distribution

			Remaining Funds Balance
	2022-1 Funds Available for Distribution Beginning Balance		254,358,185
(I)	Total Principal and Interest Collections (Including Transferred Loans)	171,662,581	426,020,766
(II)	Investment Income (43400)	9,542,408	435,563,173
(III)	Disbursement		
	Loans Disbursed (Cash)	(233,883,038)	
	Transfer to Reimburse 2009-A	(22,336,366)	
	Total Disbursements	(256,219,403)	179,343,770
(IV)	Debt Service Payments	(117,529,858)	61,813,912
(V)	Administration and Program Expenses		
	Trustee Fee (83500)	(87,311)	
	Trustee Expenses	-	
	Application Fee Expense	(1,839,106)	
	Servicing and Administrative Fee Expense (10070)	(7,939,438)	
	Arbitrage expense	(210,970)	
	Rating Agency Surveillance Fee (83200)	(92,736)	
	Additional Program Expenses	-	
	Defaulted Loan Collection Expenses		
	Refunds Paid	(188,686)	
	Other	22,174	
	Total	(10,336,074)	51,477,838
	Net Activity	(202,880,347)	

NJCLASS Loan Program Information
2022-1 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	3,510	$ 71,388,961	6,732	$ 132,266,833	0.00%
Option 2					
Deferred Repayment of Principal	3,399	$ 64,206,497	787	$ 18,121,457	0.00%
Option 3					
Deferred Repayment of Principal and Interest	782	$ 19,832,231	172	$ 5,039,398	0.00%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,925	$ 138,420,482	N/A
1-30 Days	549	12,071,469	0.00%
31-60 Days	90	2,047,217	0.00%
61-90 Days	54	1,287,308	0.00%
91-120 Days	22	590,287	0.00%
121-180 Days	30	507,933	0.00%
Over 181 Days	21	502,993	0.00%
	7,691	$ 155,427,689	0.00%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 234,789,163		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		7	$ 96,083	0.04%	
Default - Lit		163	3,881,820	1.65%	
Death		7	454,682	0.19%	
Cumulative principal repayments on defaulted loans			81,746	0.03%	
Total defaults			4,514,331	################	Gross
Less: Total Collected Principal of Default Amount			81,746	0.03%	Collected
In addition (a) Collection of Interest Accruing Post Default	126,329.21				
(b) Recovery of Additional Charges	1,246.68				
Total Gross Collections from Defaults	209,321.42				
(c) Collection Cost	62,796.43				
Total Net Collection from Defaults	146,524.99				
Total principal defaults outstanding			$ 4,432,585	1.89%	Outstanding

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Bonds Outstanding Information		
Bonds Issued	$	267,845,000
Bonds Called		(46,400,000)
Principal Maturity		(24,125,000)
Accretion		-
Bonds Outstanding	$	197,320,000

Debt Service Reserve Account		
Beginning Balance	$	4,948,800
Withdraws		(5,119,366)
Deposits		4,409,187
Ending Balance	$	4,238,621

Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	106	$ 872,861
4 Year	6,484	111,979,820
Proprietary	1,136	34,835,190
Consolidations	142	12,172,403
Totals	7,868	$ 159,860,274

HIARP

	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP		

NJCLASS Loan Program Information

2022-1 Bond Issue-Transferred Loans NON DEFAULT 2010-2

9/30/2026

	Original Status		Current Status		
Option Information	# 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	Percent of Outstanding Balance
Option 1					
Active Repayment of Principal & Interest	38	$ 450,281	297	$ 1,993,850	97.68%
Option 2					
Deferred Repayment of Principal	124	$ 608,025	1	$ 4,824	0.24%
Option 3					
Deferred Repayment of Principal and Interest	137	$ 982,823	1	$ 42,454	2.08%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	230	$ 1,474,120	N/A
1-30 Days	45	291,104	14.26%
31-60 Days	6	67,749	3.32%
61-90 Days	4	102,363	5.02%
91-120 Days	5	65,570	3.21%
121-180 Days	5	24,299	1.19%
Over 181 Days	4	15,923	0.78%
	299	$ 2,041,129	27.78%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 8,968,867		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		8	$ 109,167	##################	
Default - Lit		30	295,808	##################	
Death		-	-	##################	
Cumulative principal repayments on defaulted loans			88,628	##################	
Total defaults			493,603	##################	Gross
Less: Total Collected Principal of Default Amount			88,628	##################	Collected
In addition (a) Collection of Interest Accruing Post Default	46,769				
(b) Recovery of Additional Charges	5,292				
Total Gross Collections from Defaults	140,689				
(c) Collection Cost	42,207				
Total Net Collection from Defaults	98,482				
Total principal defaults outstanding			$ 404,975	##################	Outstanding

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Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	5	$ 15,355
4 Year	306	2,004,011
Proprietary	18	103,896
Consolidations	8	322,842
Totals	337	$ 2,446,104

HIARP

	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	1	$ 20,664

NJCLASS Loan Program Information

2022-1 Bond Issue-Transferred Loans NON DEFAULT 2011-1

9/30/2026

	Original Status		Current Status		
Option Information	# 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	Percent of Outstanding Balance
Option 1					
Active Repayment of Principal & Interest	113	$ 2,292,409	1,373	$ 10,007,905	93.08%
Option 2					
Deferred Repayment of Principal	563	$ 678,465	11	$ 159,541	1.48%
Option 3					
Deferred Repayment of Principal and Interest	728	$ 7,781,103	20	$ 584,531	5.44%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	944	$ 8,117,819	N/A
1-30 Days	291	1,339,303	12.46%
31-60 Days	66	425,902	3.96%
61-90 Days	29	113,735	1.06%
91-120 Days	22	214,246	1.99%
121-180 Days	29	359,000	3.34%
Over 181 Days	23	181,972	1.69%
	1,404	$ 10,751,977	24.50%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 67,358,816		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		27	$ 433,672	0.64%	
Default - Lit		205	2,485,308	3.69%	
Death		6	34,245	0.05%	
Cumulative principal repayments on defaulted loans			252,491	0.37%	
Total defaults			3,205,716	4.76%	Gross
Less: Total Collected Principal of Default Amount			252,491	0.37%	Collected
In addition (a) Collection of Interest Accruing Post Default	256,769				
(b) Recovery of Additional Charges	21,856				
Total Gross Collections from Defaults	531,116				
(c) Collection Cost	159,335				
Total Net Collection from Defaults	371,781				
Total principal defaults outstanding			$ 2,953,225	4.38%	Outstanding

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Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	23	$ 72,236
4 Year	1,463	10,812,323
Proprietary	97	246,127
Consolidations	59	2,574,516
Totals	1,642	$ 13,705,202

HIARP

	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	2	$ 11,158

NJCLASS Loan Program Information

2022-1 Bond Issue-Transferred 2009-A HESAA INTERNAL LOANS

9/30/2026

	Original Status		Current Status		
Option Information	# 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	Percent of Outstanding Balance
Option 1					
Active Repayment of Principal & Interest	351	$ 7,262,296	752	$ 11,905,579	94.33%
Option 2					
Deferred Repayment of Principal	456	$ 5,358,398	55	$ 715,114	5.67%
Option 3					
Deferred Repayment of Principal and Interest	-	$ -	-	$ -	0.00%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	734	$ 11,679,796	N/A
1-30 Days	48	591,724	4.69%
31-60 Days	7	92,162	0.73%
61-90 Days	5	92,738	0.73%
91-120 Days	4	66,539	0.53%
121-180 Days	6	49,115	0.39%
Over 181 Days	3	48,620	0.39%
	807	$ 12,620,694	7.46%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 23,476,058		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		1	$ 13,926	0.06%	
Default - Lit		32	499,835	2.13%	
Death		2	48,748	0.21%	
Cumulative principal repayments on defaulted loans			86,540	0.37%	
Total defaults			649,049	2.76%	Gross
Less: Total Collected Principal of Default Amount			86,540	0.37%	Collected
In addition (a) Collection of Interest Accruing Post Default	20,103				
(b) Recovery of Additional Charges	228				
Total Gross Collections from Defaults	106,871				
(c) Collection Cost	32,061				
Total Net Collection from Defaults	74,809				
Total principal defaults outstanding			$ 562,509	2.40%	Outstanding

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Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	17	$ 120,087
4 Year	554	6,000,389
Proprietary	268	6,801,675
Consolidations	3	261,053
Totals	842	$ 13,183,203