NJCLASS Loan Program Information
2021-1 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	8,156	171,875,857	20,612	$ 342,465,873	$ 1
Option 2					
Deferred Repayment of Principal	16,110	260,573,798	6,689	$ 136,245,138	25.82%
Option 3					
Deferred Repayment of Principal and Interest	5,196	95,208,769	2,161	$ 48,947,413	9.28%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	26,214	$ 468,611,261	N/A
1-30 Days	2,147	40,055,040	7.59%
31-60 Days	464	7,768,812	1.47%
61-90 Days	229	4,121,619	0.78%
91-120 Days	144	2,656,185	0.50%
121-180 Days	153	2,600,564	0.49%
Over 181 Days	111	1,844,944	0.35%
	29,462	$ 527,658,424	11.19%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 827,563,728		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		64	$ 966,583	0.001167986	
Default - Lit		719	12,622,775.42	0.015252935	
Death		21	438,116.81	0.000529406	
Cumulative principal repayments on defaulted loans			752,290.17	0.09%	
Total defaults			14,779,765	1.79%	Gross
Less: Total Collected Principal of Default Amount			752,290	0.000909042	Collected
In addition (a) Collection of Interest Accruing Post Default	515,793				
(b) Recovery of Additional Charges	30,671				
Total Gross Collections from Defaults	1,298,754				
(c) Collection Cost	389,626				
Total Net Collection from Defaults	909,128				
Total principal defaults outstanding			$ 14,027,475	1.70%	Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			527,658,424		
Less: Adjustments from Loan System to Financial Statements **			106,078.50		
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			$ 527,764,502		

** 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	$ 802,385,000
Bonds Called	(44,900,000.00)
Principal Maturity	(26,200,000)
Accretion	-
Bonds Outstanding	$ 731,285,000

Debt Service Reserve Account	
Beginning Balance	$ 14,165,448
Withdraws	(2,208,012)
Deposits	1,004,805
Ending Balance	$ 12,962,241

Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	385	$ 3,003,387.49
4 Year	27,135	433,644,691.60
Proprietary	1,784	41,458,810.19
Consolidations	962	63,579,009.71
Totals	30,266	$ 541,685,899

RAP

	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	105	$ 2,241,561	$ 287,973

HIARP

	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	11	$ 204,001

NJCLASS Loan Program Information
2021-1 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	1,371	23,425,874	4,376	$ 64,977,876	90%
Option 2					
Deferred Repayment of Principal	2,273	30,642,855	265	$ 4,824,892	7%
Option 3					
Deferred Repayment of Principal and Interest	1,110	18,522,943	113	$ 2,788,904	4%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,239	$ 64,180,473	N/A
1-30 Days	346	5,928,433	8.17%
31-60 Days	75	1,140,736	1.57%
61-90 Days	35	565,274	0.78%
91-120 Days	17	222,547	0.31%
121-180 Days	26	327,610	0.45%
Over 181 Days	16	226,598	0.31%
	4,754	$ 72,591,671	11.59%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 140,828,077		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		29	$ 346,036	0.25%	
Default - Lit		176	2,724,212	1.93%	
Death		4	179,377	0.13%	
Cumulative principal repayments on defaulted loans			185,832	0.13%	
Total defaults			3,435,457	2.44%	Gross
			185,832	0.13%	Collected
Less: Total Collected Principal of Default Amount					
In addition (a) Collection of Interest Accruing Post Default	191,327.83				
(b) Recovery of Additional Charges	5,713				
Total Gross Collections from Defaults	382,873.26				
(c) Collection Cost	114,861.98				
Total Net Collection from Defaults	268,011.28				
Total principal defaults outstanding			$ 3,249,625	2.31%	Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			$ 72,591,671		
Less: Adjustments from Loan System to Financial Statements **			454		
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			72,592,124.63		

** 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	$ 107,745,000
Bonds Called	(15,300,000)
Principal Maturity	(14,200,000)
Accretion	-
Bonds Outstanding	$ 78,245,000

Debt Service Reserve Account	
Beginning Balance	$ 2,500,000
Withdraws	(1,203,905)
Deposits	360,521
Ending Balance	$ 1,656,615

The current weighted average interest rate (WAC) for loans in the 2021-1 Bond Issue is	4.27%	
The current weighted average FICO score for loans in the 2021-1 Bond Issue is	755	
The current weighted average remaining life for loans in the 2021-1 Bond Issue is	124	Months

Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	53	$ 295,260
4 Year	4,260	57,658,433
Proprietary	581	14,128,554
Consolidations	69	3,759,049
Totals	4,963	$ 75,841,296

RAP

	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	30	$ 600,287	$ 77,970

HIARP

	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	6	$ 116,122

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2021
Data as of 9/30/2026

I. Waterfall for Distribution

			Remaining Funds Balance
	2021-1 Funds Available for Distribution Beginning Balance		104,657,446
	Total Funds Available for Distribution		104,657,446
(I)	Total Principal and Interest Collections (Including Transferred Loans)	80,271,610	184,929,056
(II)	Investment Income (43400)	2,874,821	187,803,877
(III)	Disbursement		
	Loans Disbursed (Cash)	(111,236,414)	
	Total Disbursements	(111,236,414)	76,567,462
(IV)	Debt Service Payments	(48,098,276)	28,469,186
(V)	Administration and Program Expenses		
	Trustee Fee (83500)	(42,012)	
	Trustee Expenses	-	
	Application Fee Expense	(831,178)	
	Servicing and Administrative Fee Expense (10070)	(4,249,821)	
	Rating Agency Surveillance Fee (83200)	(50,000)	
	Additional Program Expenses	-	
	Defaulted Loan Collection Expenses	-	
	Refunds Paid	(67,063)	
	Other	87,746	
	Total	(5,152,328)	23,316,859
	Net Activity	(81,340,588)	

NJCLASS Loan Program Information
2021-1 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	1,266	$ 22,112,256	3,597	$ 59,914,419	0.00%
Option 2					
Deferred Repayment of Principal	1,961	$ 29,119,795	261	$ 4,799,241	0.00%
Option 3					
Deferred Repayment of Principal and Interest	738	$ 16,048,561	107	$ 2,566,953	0.00%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,613	$ 60,252,686	N/A
1-30 Days	246	4,966,335	0.00%
31-60 Days	49	999,614	0.00%
61-90 Days	22	498,218	0.00%
91-120 Days	11	173,588	0.00%
121-180 Days	15	235,997	0.00%
Over 181 Days	9	154,175	0.00%
	3,965	$ 67,280,613	0.00%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 113,782,059		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		10	$ 169,926	0.15%	
Default - Lit		83	1,535,385	1.35%	
Death		3	173,356	0.15%	
Cumulative principal repayments on defaulted loans			64,216	0.06%	
Total defaults			1,942,883	1.71%	Gross
Less: Total Collected Principal of Default Amount		343,282.17	64,216	0.06%	Collected
In addition (a) Collection of Interest Accruing Post Default	68,744.83				
(b) Recovery of Additional Charges	257.76				
Total Gross Collections from Defaults	133,218.65				
(c) Collection Cost	39,965.60				
Total Net Collection from Defaults	93,253.06				
Total principal defaults outstanding			$ 1,878,667	1.65%	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

Bonds Outstanding Information	
Bonds Issued	$ 107,745,000
Bonds Called	(15,300,000)
Principal Maturity	(14,200,000)
Accretion	-
Bonds Outstanding	$ 78,245,000

Debt Service Reserve Account	
Beginning Balance	$ 2,500,000
Withdraws	(1,203,905)
Deposits	360,521
Ending Balance	$ 1,656,615

Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	37	$ 261,823
4 Year	3,469	52,488,469
Proprietary	516	13,751,613
Consolidations	39	2,657,374
Totals	4,061	$ 69,159,280

NJCLASS Loan Program Information
2021-1 Bond Issue-Transferred Loans 2010-2
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	105	$ 1,313,617	779	$ 5,063,456	95.34%
Option 2					
Deferred Repayment of Principal	312	$ 1,523,060	4	$ 25,651	0.48%
Option 3					
Deferred Repayment of Principal and Interest	372	$ 2,474,382	6	$ 221,951	4.18%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	626	$ 3,927,787	N/A
1-30 Days	100	962,099	18.12%
31-60 Days	26	141,121	2.66%
61-90 Days	13	67,056	1.26%
91-120 Days	6	48,960	0.92%
121-180 Days	11	91,613	1.72%
Over 181 Days	7	72,423	1.36%
	789	$ 5,311,058	26.05%

Charge Off Information

		Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)		$ 27,046,018		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	19	$ 176,110	0.65%	
Default - Lit	93	1,188,827	4.40%	
Death	1	6,022	0.02%	
Cumulative principal repayments on defaulted loans		121,616	0.45%	
Total defaults		1,492,574	5.52%	Gross
Less: Total Collected Principal of Default Amount		121,616	0.45%	Collected
In addition (a) Collection of Interest Accruing Post Default	122,583			
(b) Recovery of Additional Charges	5,456			
Total Gross Collections from Defaults	249,655			
(c) Collection Cost	74,896			
Total Net Collection from Defaults	174,758			
Total principal defaults outstanding		$ 1,370,958	5.07%	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

Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	16	$ 33,436
4 Year	791	5,169,964
Proprietary	65	376,941
Consolidations	30	1,101,675
Totals	902	$ 6,682,016

HIARP

	# of Loans	HIARP Eligibilty Remaining Balance
Loans that participated in HIARP	6	$ 116,122

NJCLASS Loan Program Information
2023-1 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	2,865	63,890,314	8,013	$ 136,629,719	70.72%
Option 2					
Deferred Repayment of Principal	6,128	100,741,798	2,049	$ 45,150,236	23.37%
Option 3					
Deferred Repayment of Principal and Interest	1,454	28,575,197	385	$ 11,427,353	5.91%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,144	$ 168,624,811	N/A
1-30 Days	837	16,042,267	8.30%
31-60 Days	187	3,055,594	1.58%
61-90 Days	105	2,182,200	1.13%
91-120 Days	66	1,263,706	0.65%
121-180 Days	61	1,264,042	0.65%
Over 181 Days	47	774,688	0.40%
	10,447	$ 193,207,308	12.72%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 331,995,366		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		24	$ 480,962	0.14%	
Default - Lit		334	6,081,483	1.83%	
Death		11	187,904	0.06%	
Cumulative principal repayments on defaulted loans			393,319	0.12%	
Total defaults			7,143,668	2.15%	Gross
			393,319	0.12%	Collected
Less: Total Collected Principal of Default Amount					
In addition (a) Collection of Interest Accruing Post Default	234,329.49				
(b) Recovery of Additional Charges	21,875				
Total Gross Collections from Defaults	649,523.39				
(c) Collection Cost	194,857.02				
Total Net Collection from Defaults	454,666.37				
Total principal defaults outstanding			$ 6,750,349	2.03%	Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			$ 193,207,308		
Less: Adjustments from Loan System to Financial Statements **			36,949		
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			$ 193,244,257		

** 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

Bonds Outstanding Information	
Bonds Issued	$ 243,650,000
Bonds Called	(23,300,000)
Principal Maturity	(12,000,000)
Accretion	-
Bonds Outstanding	$ 208,350,000

Debt Service Reserve Account	
Beginning Balance	$ 4,873,000
Withdraws	(820,348)
Deposits	386,940
Ending Balance	$ 4,439,591

The current weighted average interest rate (WAC) for loans in the 2023-1 Bond Issue is	7.08%	
The current weighted average FICO score for loans in the 2023-1 Bond Issue is	738	
The current weighted average remaining life for loans in the 203-1 Bond Issue is	139	Months

Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	147	$ 1,234,737
4 Year	9,680	158,190,890
Proprietary	582	14,100,816
Consolidations	407	26,431,214
Totals	10,816	$ 199,957,657

RAP

	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	43	$ 787,082	$ 92,124

HIARP

	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	2	$ 22,640

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2023
Data as of 9/30/2026

I. Waterfall for Distribution

			Remaining Funds Balance
	2023-1 Funds Available for Distribution Beginning Balance		209,873,000
	Cash received from 2013-1 Bond Issue		1,103,727
	Total Funds Available for Distribution		210,976,727
(I)	Total Principal and Interest Collections (Including Transferred Loans)	122,812,498	333,789,225
(II)	Investment Income (43400)	10,336,795	344,126,020
(III)	Disbursement		
	Loans Disbursed (Cash)	(220,553,167)	
	Total Disbursements	(220,553,167)	123,572,853
(IV)	Debt Service Payments	(69,225,100)	54,347,753
(V)	Administration and Program Expenses		
	Trustee Fee (83500)	(66,521)	
	Trustee Expenses	-	
	Application Fee Expense	(173,073)	
	Servicing and Administrative Fee Expense (10070)	(6,944,068)	
	Rating Agency Surveillance Fee (83200)	(68,500)	
	Additional Program Expenses	-	
	Defaulted Loan Collection Expenses	-	
	Refunds Paid	(186,895)	
	Other	17,992.52	
	Total	(7,421,065)	46,926,688
	Net Activity	(162,946,312)	

NJCLASS Loan Program Information
2023-1 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	2,563	$ 53,197,234	5,878	$ 116,180,853	0.00%
Option 2					
Deferred Repayment of Principal	4,876	$ 96,381,122	2,020	$ 44,823,637	0.00%
Option 3					
Deferred Repayment of Principal and Interest	833	$ 22,546,987	374	$ 11,120,853	0.00%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,425	$ 152,457,234	N/A
1-30 Days	587	13,594,056	0.00%
31-60 Days	113	2,280,790	0.00%
61-90 Days	61	1,375,432	0.00%
91-120 Days	38	1,002,516	0.00%
121-180 Days	29	906,054	0.00%
Over 181 Days	19	509,260	0.00%
	8,272	$ 172,125,343	0.00%

Charge Off Information

		Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)		$ 221,273,157		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged		$ 129,524	0.06%	
Default - Lit		3,468,975	1.57%	
Death		137,927	0.06%	
Cumulative principal repayments on defaulted loans		58,299	0.03%	
Total defaults		3,794,725	1.71%	Gross
Less: Total Collected Principal of Default Amount		58,299	0.03%	Collected
In addition (a) Collection of Interest Accruing Post Default	67,988.62			
(b) Recovery of Additional Charges	1,001.24			
Total Gross Collections from Defaults	127,289.25			
(c) Collection Cost	38,186.78			
Total Net Collection from Defaults	89,102.48			
Total principal defaults outstanding		$ 3,736,426	1.69%	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

Bonds Outstanding Information	
Bonds Issued	$ 243,650,000
Bonds Called	(23,300,000)
Principal Maturity	(12,000,000)
Accretion	-
Bonds Outstanding	$ 208,350,000

Debt Service Reserve Account	
Beginning Balance	$ 4,873,000
Withdraws	(820,348)
Deposits	386,940
Ending Balance	$ 4,439,591

Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	127	$ 1,169,986
4 Year	7,623	145,888,421
Proprietary	475	13,504,953
Consolidations	188	15,298,408
Totals	8,413	$ 175,861,769

NJCLASS Loan Program Information
2023-1 Bond Issue-Transferred Loans 2012-1
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	119	$ 3,995,174	1,134	$ 8,841,301	98.20%
Option 2					
Deferred Repayment of Principal	698	$ 2,019,731	12	$ 128,628	1.43%
Option 3					
Deferred Repayment of Principal and Interest	332	$ 2,988,519	3	$ 33,495	0.37%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	906	$ 6,720,218	N/A
1-30 Days	137	1,173,824	13.04%
31-60 Days	44	327,665	3.64%
61-90 Days	24	458,129	5.09%
91-120 Days	12	52,335	0.58%
121-180 Days	16	153,636	1.71%
Over 181 Days	10	117,617	1.31%
	1,149	$ 9,003,424	25.36%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 58,750,822		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		9	$ 264,926	0.45%	
Default - Lit		116	1,410,532	2.40%	
Death		2	12,860	0.02%	
Cumulative principal repayments on defaulted loans			165,563	0.28%	
Total defaults			1,853,881	3.16%	Gross
Less: Total Collected Principal of Default Amount			165,563	0.28%	Collected
In addition (a) Collection of Interest Accruing Post Default	89,396				
(b) Recovery of Additional Charges	11,305				
Total Gross Collections from Defaults	266,264				
(c) Collection Cost	79,879				
Total Net Collection from Defaults	186,385				
Total principal defaults outstanding			$ 1,688,318	2.87%	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

Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	15	$ 42,130
4 Year	1,127	6,126,999
Proprietary	52	254,493
Consolidations	82	4,268,120
Totals	1,276	$ 10,691,742

NJCLASS Loan Program Information
2023-1 Bond Issue-Transferred Loans 2013-1
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	183	$ 6,697,905	1,001	$ 11,607,564	96.10%
Option 2					
Deferred Repayment of Principal	554	$ 2,340,945	17	$ 197,971	1.64%
Option 3					
Deferred Repayment of Principal and Interest	289	$ 3,039,691	8	$ 273,006	2.26%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	813	$ 9,447,359	N/A
1-30 Days	113	1,274,387	10.55%
31-60 Days	30	447,139	3.70%
61-90 Days	20	348,639	2.89%
91-120 Days	16	208,855	1.73%
121-180 Days	16	204,352	1.69%
Over 181 Days	18	147,810	1.22%
	1,026	$ 12,078,541	21.78%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 51,971,386		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		8	$ 86,511	0.17%	
Default - Lit		90	1,201,976	2.31%	
Death		3	37,118	0.07%	
Cumulative principal repayments on defaulted loans			169,457	0.33%	
Total defaults			1,495,062	2.88%	Gross
Less: Total Collected Principal of Default Amount			169,457	0.33%	Collected
In addition (a) Collection of Interest Accruing Post Default	76,945				
(b) Recovery of Additional Charges	9,569				
Total Gross Collections from Defaults	255,970				
(c) Collection Cost	76,791				
Total Net Collection from Defaults	179,179				
Total principal defaults outstanding			$ 1,325,605	2.55%	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

Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	5	$ 22,621
4 Year	930	6,175,469
Proprietary	55	341,369
Consolidations	137	6,864,686
Totals	1,127	$ 13,404,146

NJCLASS Loan Program Information
2024-1 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	3,741	74,979,759	8,038	$ 131,207,435	61.23%
Option 2					
Deferred Repayment of Principal	6,183	108,202,772	2,853	$ 65,333,232	30.49%
Option 3					
Deferred Repayment of Principal and Interest	1,540	31,101,443	573	$ 17,743,306	8.28%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,063	$ 188,907,297	N/A
1-30 Days	935	17,407,548	8.12%
31-60 Days	202	3,572,482	1.67%
61-90 Days	89	1,374,145	0.64%
91-120 Days	61	1,169,932	0.55%
121-180 Days	66	1,008,912	0.47%
Over 181 Days	48	843,658	0.39%
	11,464	$ 214,283,974	11.84%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 307,035,848		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		11	$ 139,585	0.05%	
Default - Lit		209	$ 3,817,081	1.24%	
Death		6	$ 70,835	0.02%	
Cumulative principal repayments on defaulted loans			$ 173,139	0.06%	
Total defaults			4,200,640	1.37%	Gross
			173,139	0.06%	Collected
Less: Total Collected Principal of Default Amount					
In addition (a) Collection of Interest Accruing Post Default	90,135.69				
(b) Recovery of Additional Charges	3,082.57				
Total Gross Collections from Defaults	266,357.21				
(c) Collection Cost	79,907.16				
Total Net Collection from Defaults	186,450.05				
Total principal defaults outstanding			$ 4,027,501	1.31%	Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			$ 214,283,974		
Less: Adjustments from Loan System to Financial Statements **			35,002		
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			$ 214,318,976		

** 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	$ 228,190,000
Bonds Called	(6,300,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	$ 221,890,000

Debt Service Reserve Account	
Beginning Balance	$ 4,564,448
Withdraws	(183,759)
Deposits	237,735
Ending Balance	$ 4,618,424

The current weighted average interest rate (WAC) for loans in the 2024-1 Bond Issue is	6.91%	
The current weighted average FICO score for loans in the 2024-1 Bond Issue is	728	
The current weighted average remaining life for loans in the 2024-1 Bond Issue is	158	Months

Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	158	$ 1,315,164
4 Year	10,555	179,427,944.24
Proprietary	567	11,709,763.43
Consolidations	410	25,858,603.13
Totals	11,690	$ 218,311,475

RAP

	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	32	854,193	$ 117,878

HIARP

	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	3	$ 65,239

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2024
Data as of 9/30/2026

I. Waterfall for Distribution

			Remaining Funds Balance
	2024-1 Funds Available for Distribution Beginning Balance		204,563,800
	Total Funds Available for Distribution		204,563,800
(I)	Total Principal and Interest Collections (Including Transferred Loans)	78,890,819	283,454,619
(II)	Investment Income (43400)	7,571,021	291,025,640
(III)	Disbursement		
	Loans Disbursed (Cash)	(210,951,311)	
	Total Disbursements	(210,951,311)	80,074,329
(IV)	Debt Service Payments	(28,121,436)	51,952,893
(V)	Administration and Program Expenses		
	Trustee Fee (83500)	(47,920)	
	Trustee Expenses		
	Application Fee Expense	(142,740)	
	Servicing and Administrative Fee Expense (10070)	(4,481,792)	
	Rating Agency Surveillance Fee (83200)	(24,000)	
	Additional Program Expenses	(58,560)	
	Refunds Paid	(130,499)	
	Other	(20,909)	
	Total	(4,906,420)	47,046,473
	Net Activity	(157,517,327)	

NJCLASS Loan Program Information
2024-1 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	2,986	$ 61,305,024	5,110	$ 101,791,006	0.00%
Option 2					
Deferred Repayment of Principal	4,668	$ 98,534,034	2,800	$ 64,587,194	0.00%
Option 3					
Deferred Repayment of Principal and Interest	796	$ 23,489,340	540	$ 16,950,198	0.00%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,557	$ 164,384,809	N/A
1-30 Days	635	13,646,850	7.44%
31-60 Days	131	2,529,161	1.38%
61-90 Days	41	863,821	0.47%
91-120 Days	38	917,507	0.50%
121-180 Days	26	481,144	0.26%
Over 181 Days	22	505,106	0.28%
	8,450	$ 183,328,398	10.33%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 213,856,540		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		1	$ 18,500	0.01%	
Default - Lit		72	1,466,487	0.69%	
Death		4	45,667	0.02%	
Cumulative principal repayments on defaulted loans			37,913	0.02%	
Total defaults			1,568,567	0.73%	Gross
Less: Total Collected Principal of Default Amount			37,913	0.02%	Collected
In addition (a) Collection of Interest Accruing Post Default	17,796.97				
(b) Recovery of Additional Charges	115.81				
Total Gross Collections from Defaults	55,825.75				
(c) Collection Cost	16,747.73				
Total Net Collection from Defaults	39,078.03				
Total principal defaults outstanding			$ 1,530,654	0.72%	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

Bonds Outstanding Information		
Bonds Issued	$	228,190,000
Bonds Called		(6,300,000)
Principal Maturity		-
Accretion		-
Bonds Outstanding	$	221,890,000

Debt Service Reserve Account		
Beginning Balance	$	4,564,448
Withdraws		(183,759)
Deposits		237,735
Ending Balance	$	4,618,424

Loans Outstanding by School Type			
School Type	Current # of Loans		Outstanding Prin Balance
2 year	127	$	1,163,791
4 Year	7,818		159,312,307
Proprietary	426		10,871,493
Consolidations	156		13,511,461
Totals	8,527	$	184,859,052

RAP

	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	22	$ 718,164	$ 117,878

NJCLASS Loan Program Information
2024-1 Bond Issue-Transferred Loans 2010-1
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	117	$ 1,802,045	444	$ 2,763,738	0.00%
Option 2					
Deferred Repayment of Principal	116	$ 284,507	1	$ 49,762	0.00%
Option 3					
Deferred Repayment of Principal and Interest	217	$ 826,306	5	$ 99,358	0.00%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	330	$ 2,118,883	N/A
1-30 Days	67	394,654	13.55%
31-60 Days	21	166,604	5.72%
61-90 Days	14	80,663	2.77%
91-120 Days	4	61,495	2.11%
121-180 Days	8	23,986	0.82%
Over 181 Days	6	66,574	2.29%
	450	$ 2,912,858	27.26%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 14,664,717		
Balance due on accounts currently in default:					
Disability & Bankruptcy Discharged		2	$ 4,253	0.03%	
Default - Lit		36	432,224	2.95%	
Death		-	-	0.00%	
Cumulative principal repayments on defaulted loans			3,864	0.03%	
Total defaults			440,340	3.00%	Gross
Less: Total Collected Principal of Default Amount			3,864	0.03%	Collected
In addition (a) Collection of Interest Accruing Post Default	12,404.28				
(b) Recovery of Additional Charges	291.65				
Total Gross Collections from Defaults	16,559.57				
(c) Collection Cost	4,967.87				
Total Net Collection from Defaults	11,591.70				
Total principal defaults outstanding			$ 436,477	2.98%	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

Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	8	$ 28,393
4 Year	391	1,406,638
Proprietary	23	117,132
Consolidations	66	1,797,172
Totals	488	$ 3,349,335

HIARP

	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	1	$ 39,853

NJCLASS Loan Program Information
2024-1 Bond Issue-Transferred Loans 2014-1
9/30/2026

Option Information	Original Status # of Loans By Option Type at Orignation	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	171	$ 4,856,179	1,508	$ 14,113,588	93.29%
Option 2					
Deferred Repayment of Principal	1,011	$ 5,252,742	37	$ 451,537	2.98%
Option 3					
Deferred Repayment of Principal and Interest	385	$ 5,019,663	22	$ 563,459	3.72%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,295	$ 11,692,754	N/A
1-30 Days	164	1,941,326	12.83%
31-60 Days	31	452,641	2.99%
61-90 Days	24	311,727	2.06%
91-120 Days	14	117,467	0.78%
121-180 Days	23	438,287	2.90%
Over 181 Days	16	174,383	1.15%
	1,567	$ 15,128,584	22.71%

Charge Off Information

		Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)		$ 47,693,802		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	6	$ 93,404	0.20%	
Default - Lit	77	1,255,856	2.63%	
Death	2	25,168	0.05%	
Cumulative principal repayments on defaulted loans		109,590	0.23%	
Total defaults		1,484,018	3.11%	Gross
Less: Total Collected Principal of Default Amount		109,590	0.23%	Collected
In addition (a) Collection of Interest Accruing Post Default	47,496			
(b) Recovery of Additional Charges	1,465			
Total Gross Collections from Defaults	158,552			
(c) Collection Cost	47,566			
Total Net Collection from Defaults	110,986			
Total principal defaults outstanding		$ 1,374,428	2.88%	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

Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	17	$ 112,452
4 Year	1,492	11,440,951
Proprietary	52	302,654
Consolidations	91	4,646,955
Totals	1,652	$ 16,503,012

RAP

	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	10	$ 136,029	$ -

HIARP

	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	2	$ 25,385

NJCLASS Loan Program Information
2024-1 Bond Issue-Transferred Loans 2017-1
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	467	$ 7,016,510	976	$ 12,539,104	97.10%
Option 2					
Deferred Repayment of Principal	388	$ 4,131,489	15	$ 244,739	1.90%
Option 3					
Deferred Repayment of Principal and Interest	142	$ 1,766,134	6	$ 130,291	1.01%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	881	$ 10,710,851	N/A
1-30 Days	69	1,424,718	11.03%
31-60 Days	19	424,076	3.28%
61-90 Days	10	117,934	0.91%
91-120 Days	5	73,463	0.57%
121-180 Days	9	65,496	0.51%
Over 181 Days	4	97,595	0.76%
	997	$ 12,914,134	17.06%

Charge Off Information

		Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)		$ 30,820,789		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	2	$ 23,428	0.08%	
Default - Lit	24	662,514	2.15%	
Death	-	-	0.00%	
Cumulative principal repayments on defaulted loans		21,772	0.07%	
Total defaults		707,714	2.30%	Gross
Less: Total Collected Principal of Default Amount		21,772	0.07%	Collected
In addition (a) Collection of Interest Accruing Post Default	12,438			
(b) Recovery of Additional Charges	1,210			
Total Gross Collections from Defaults	35,420			
(c) Collection Cost	10,626			
Total Net Collection from Defaults	24,794			
Total principal defaults outstanding		$ 685,942	2.23%	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

Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	6	$ 10,527
4 Year	854	7,268,049
Proprietary	66	418,484
Consolidations	97	5,903,015
Totals	1,023	$ 13,600,076

HIARP

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

NJCLASS Loan Program Information
2026-1 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	179	$ 9,579,911	185	$ 9,650,844	$ 0
Option 2					
Deferred Repayment of Principal	1,526	$ 20,986,373	1,522	$ 20,936,777	44.01%
Option 3					
Deferred Repayment of Principal and Interest	1,092	$ 17,009,187	1,090	$ 16,987,850	35.71%

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,768	$ 46,898,680	N/A
1-30 Days	29	676,791	1.42%
31-60 Days	-	-	0.00%
61-90 Days	-	-	0.00%
91-120 Days	-	-	0.00%
121-180 Days	-	-	0.00%
Over 181 Days	-	-	0.00%
	2,797	$ 47,575,471	1.42%

Charge Off Information

			Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			$ 47,704,437		
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			-	0.00%	Gross
			-		
Less: Total Collected Principal of Default Amount			-	0.00%	Collected
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	-			
Total principal defaults outstanding			$ -	0.00%	Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			$ 47,575,471		
Less: Adjustments from Loan System to Financial Statements **			$ 33,674		
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			$ 47,609,145		

** 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

Bonds Outstanding Information	
Bonds Issued	$ 222,800,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	$ 222,800,000

Debt Service Reserve Account	
Beginning Balance	$ 2,228,000
Withdraws	-
Deposits	19,610
Ending Balance	$ 2,247,610

The current weighted average interest rate (WAC) for loans in the 2026-1 Bond Issue is	7.45%
The current weighted average FICO score for loans in the 2026-1 Bond Issue is	710
The current weighted average remaining life for loans in the 2026-1 Bond Issue is	226 Months

Loans Outstanding by School Type

School Type	Current # of Loans	Outstanding Prin Balance
2 year	27	$ 158,227
4 Year	2,640	38,367,424
Proprietary	54	1,519,677
Consolidations	76	7,530,143
Totals	2,797	$ 47,575,471

	# of Loans	Loan Amount	Behalf of Borrower
Loans that participated in RAP	-	-	-

HIARP

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

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2026-1
Data as of 6/30/2026

I. Waterfall for Distribution

			Remaining Funds Balance
	2026-1 Funds Available for Distribution Beginning Balance		223,472,664.96
	Cash received from 2025-2 Bond Issue Ladder Account		2,128,087
	2026-1 DSR Begining Balance		2,228,000
	Short Term Loan from HESAA 2009		8,000,000
	Total Funds Available for Distribution		235,828,752
(I)	Total Principal and Interest Collections	185,481	236,014,233
(II)	Investment Income (43400)	1,656,693	237,670,927
(III)	Disbursement		
	Loans Disbursed (Cash)	(47,531,658)	
	Total Disbursements	(47,531,658)	190,139,269
(IV)	Debt Service Payments	-	190,139,269
(V)	Administration and Program Expenses		
	Trustee Fee (83500)	(31,133)	
	Underwriting Expense	(1,478,087)	
	COI Expense	(550,807)	
	Trustee Expenses	-	
	Application Fee Expense	(74,856)	
	Servicing and Administrative Fee Expense (10070)	(18,631)	
	Rating Agency Surveillance Fee (83200)	-	
	Additional Program Expenses	-	
	Refunds Paid	-	
	Other	(67,360)	
	Total	(2,220,875)	187,918,394
	Net Activity	(35,554,271)	