

**NJCLASS Loan Program Information
2018-1 Indenture
6/30/2019**

	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NJCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	
Option 1					
Active Repayment of Principal & Interest	2,840	49,229,766	9,698	\$ 128,532,504	68.19%
Option 2					
Deferred Repayment of Principal	5,479	62,474,425	2,186	\$ 30,973,699	16.43%
Option 3					
Deferred Repayment of Principal and Interest	5,015	76,780,286	1,450	\$ 28,978,274	15.37%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,879	\$ 167,692,206	N/A
1-30 Days	1,143	15,970,035	8.47%
31-60 Days	171	2,381,455	1.26%
61-90 Days	63	1,108,584	0.59%
91-120 Days	25	320,009	0.17%
121-180 Days	41	789,085	0.42%
Over 181 Days	<u>12</u>	<u>223,102</u>	<u>0.12%</u>
	13,334	\$ 188,484,477	11.03%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 231,934,865	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	7	\$ 141,031	0.0608%
Default - Lit	67	1,274,537	0.5495%
Death	9	118,220	0.0510%
Cumulative principal repayments on defaulted loans		<u>86,275</u>	<u>0.0372%</u>
Total defaults		1,620,064	0.6985% Gross
Less: Total Collected Principal of Default Amount		86,275	0.0372% Collected
In addition (a) Collection of Interest Accruing Post Default	21,231		
(b) Recovery of Additional Charges	<u>2,185</u>		
Total Gross Collections from Defaults	109,691		
(c) Collection Cost	<u>32,907</u>		
Total Net Collection from Defaults	76,784		
Total principal defaults outstanding		<u>\$ 1,533,789</u>	<u>0.6613% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		190,018,265	
Less: Adjustments from Loan System to Financial Statements **		<u>(1,509,921)</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 188,508,344</u>	

** The total difference between the Financial Statements and the NJCLASS Loan System is largely due to the Defaulted Loan Receivable balance. Other differences may be the timing of postings (such as loan collections) to the General Ledger but not yet to the Loan System and other miscellaneous adjustments to either the Loan System and/or the General Ledger.

Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	-
Principal Maturity	(3,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 212,850,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(60,000)
Deposits	-
Ending Balance	<u>\$ 4,257,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	245	\$ 1,407,300
4 Year	12,224	159,825,842.21
Proprietary	799	17,393,635.10
Consolidations	149	11,391,487.81
Totals	13,417	\$ 190,018,265

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	1	\$ 257,676	\$ 12,139

HIARP		
	# of Loans	HIARP Eligibility Remaining Balance
Loans currently in HIARP	-	\$ -

**NJCLASS Loan Program Information
2018-1 Bond Issue - Combined
6/30/2019**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NJCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	2,840	49,229,766	9,698	\$ 128,532,504	68%
Option 2 Deferred Repayment of Principal	5,479	62,474,425	2,186	\$ 30,973,699	16%
Option 3 Deferred Repayment of Principal and Interest	5,015	76,780,286	1,450	\$ 28,978,274	15%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
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61-90 Days	63	1,108,584	0.59%
91-120 Days	25	320,009	0.17%
121-180 Days	41	789,085	0.42%
Over 181 Days	12	223,102	0.12%
	<u>13,334</u>	<u>\$ 188,484,477</u>	<u>11.03%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 231,934,865	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	7	\$ 141,031	0.0608%
Default - Lit	67	1,274,537	0.5495%
Death	9	118,220	0.0510%
Cumulative principal repayments on defaulted loans		<u>86,275</u>	<u>0.0372%</u>
Total defaults		1,620,064	0.6985% Gross
		86,275	0.0372% Collected
Less: Total Collected Principal of Default Amount			
In addition (a) Collection of Interest Accruing Post Default	21,231		
(b) Recovery of Additional Charges	2,185		
Total Gross Collections from Defaults	<u>109,691</u>		
(c) Collection Cost	32,907		
Total Net Collection from Defaults	<u>76,784</u>		
Total principal defaults outstanding		<u>\$ 1,533,789</u>	<u>0.6613% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 190,018,265	
Less: Adjustments from Loan System to Financial Statements **		<u>(1,509,921)</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 188,508,344</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	-
Principal Maturity	(3,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 212,850,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(60,000)
Deposits	-
Ending Balance	<u>\$ 4,257,000</u>

	Current # of Loans	Outstanding Prin Balance
Loans Outstanding in RAP (Repayment Assistance Program)		\$ -
Loans Outstanding in HIARP (Household Income Affordable Repayment Plan)		-
Total	-	-

The current weighted average interest rate (WAC) for loans in the 2018-1 Bond Issue is 7.17%
The current weighted average FICO score for loans in the 2018-1 Bond Issue is 727
The current weighted average remaining life for loans in the 2018-1 Bond Issue is 159 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	245	\$ 1,407,300
4 Year	12,224	159,825,842
Proprietary	799	17,393,635
Consolidations	149	11,391,488
Totals	13,417	\$ 190,018,265

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	1	\$ 257,676	\$ 12,139

HIARP		
	# of Loans	HIARP Eligibility Remaining Balance
Loans currently in HIARP	-	\$ -

**NJCLASS Loan Program Information
2018-1 Bond Issue
6/30/2019**

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	1,903	\$ 40,877,007	2,572	\$ 51,227,827	48.80%
Option 2 Deferred Repayment of Principal	2,391	\$ 33,922,976	1,994	\$ 28,562,759	27%
Option 3 Deferred Repayment of Principal and Interest	1,532	\$ 30,172,528	1,260	\$ 25,181,926	23.99%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,396	\$ 97,128,533	N/A
1-30 Days	363	6,712,906	6.39%
31-60 Days	44	779,316	0.74%
61-90 Days	14	264,316	0.25%
91-120 Days	8	57,543	0.05%
121-180 Days	1	29,897	0.03%
Over 181 Days	-	-	0.00%
	<u>5,826</u>	<u>\$ 104,972,511</u>	<u>7.47%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 107,089,609	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.0000%
Default - Lit	-	-	0.0000%
Death	1	5,668	0.0053%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.0000%</u>
Total defaults		5,668	0.0053% Gross
Less: Total Collected Principal of Default Amount		-	0.0000% Collected
In addition (a) Collection of Interest Accruing Post Default	-		
(b) Recovery of Additional Charges	<u>-</u>		
Total Gross Collections from Defaults	-		
(c) Collection Cost	<u>-</u>		
Total Net Collection from Defaults	-		
Total principal defaults outstanding		<u>\$ 5,668</u>	<u>0.0053% Outstanding</u>

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Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	
Principal Maturity	(3,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 212,850,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(60,000)
Deposits	-
Ending Balance	<u>\$ 4,257,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	120	\$ 776,633
4 Year	5,034	77,739,433
Proprietary	524	15,070,626
Consolidations	149	11,391,488
Totals	5,827	\$ 104,978,179

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	1	\$ 257,676	\$ 12,139

HIARP		
	# of Loans	HIARP Eligibility Remaining Balance
Loans currently in HIARP	-	\$ -

NJCLASS Loan Program Information
2018-1 Bond Issue-Transferred Loans
6/30/2019

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	937	\$ 8,352,758	7,126	\$ 77,304,677	92.57%
Option 2 Deferred Repayment of Principal	3,088	\$ 28,551,448	192	\$ 2,410,940	2.89%
Option 3 Deferred Repayment of Principal and Interest	3,483	\$ 46,607,758	190	\$ 3,796,348	4.55%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,483	\$ 70,563,673	N/A
1-30 Days	780	9,257,130	11.08%
31-60 Days	127	1,602,139	1.92%
61-90 Days	49	844,268	1.01%
91-120 Days	17	262,466	0.31%
121-180 Days	40	759,188	0.91%
Over 181 Days	<u>12</u>	<u>223,102</u>	<u>0.27%</u>
	7,508	\$ 83,511,965	15.50%

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	7	\$ 141,031	0.1130%
Default - Lit	67	1,274,537	1.0209%
Death	8	112,552	0.0902%
Cumulative principal repayments on defaulted loans		<u>86,275</u>	0.0691%
Total defaults		1,614,396	1.2931% Gross
Less: Total Collected Principal of Default Amount		86,275	0.0691% Collected
In addition			
(a) Collection of Interest Accruing Post Default	21,230.98		
(b) Recovery of Additional Charges	<u>2,185.26</u>		
Total Gross Collections from Defaults	109,691.28		
(c) Collection Cost	<u>32,907.38</u>		
Total Net Collection from Defaults	76,783.90		
Total principal defaults outstanding		<u>\$ 1,528,121</u>	<u>1.2240% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	125	\$ 630,667
4 Year	7,190	82,086,410
Proprietary	275	2,323,009
Consolidations	-	-
Totals	7,590	\$ 85,040,086

RAP			
Loans currently in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	-	\$ -	\$ -

HIARP		
Loans currently in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	-	\$ -