

**NJCLASS Loan Program Information
2010-1 Indenture
9/30/2019**

	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	6,709	\$ 138,075,839	23,829	\$ 293,739,578	73.57%
Option 2					
Deferred Repayment of Principal	11,089	\$ 137,979,687	4,280	\$ 77,654,892	19.45%
Option 3					
Deferred Repayment of Principal and Interest	11,827	\$ 123,194,934	1,516	\$ 27,855,991	6.98%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	26,198	\$ 352,652,632	N/A
1-30 Days	2,504	34,371,576	8.61%
31-60 Days	429	5,166,774	1.29%
61-90 Days	220	3,315,020	0.83%
91-120 Days	103	1,306,541	0.33%
121-180 Days	123	1,871,803	0.47%
Over 181 Days	48	566,115	0.14%
	<u>29,625</u>	<u>\$ 399,250,460</u>	<u>11.67%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 1,062,718,909	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	170	\$ 2,395,379	0.2254%
Default - Lit	4,482	66,214,393	6.2307%
Death	211	2,474,083	0.2328%
Cumulative principal repayments on defaulted loans		<u>26,894,884</u>	<u>2.5308%</u>
Total defaults		97,978,739	9.2196% Gross
Less: Total Collected Principal of Default Amount		26,894,884	2.5308% Collected
In addition:			
(a) Collection of Interest Accruing Post Default	19,989,734		
(b) Recovery of Additional Charges	<u>2,732,489</u>		
Total Gross Collections from Defaults	49,617,107		
(c) Collection Cost	<u>14,885,132</u>		
Total Net Collection from Defaults	<u>34,731,975</u>		
Total principal defaults outstanding		<u>\$ 71,083,855</u>	<u>6.6889% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		399,250,460	
Less: Adjustments from Loan System to Financial Statements **		<u>139,001</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 399,389,462</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	\$ 963,000,000
Bonds Called	(261,220,000)
Principal Maturity	(284,680,000)
Accretion	-
Bonds Outstanding	<u>\$ 417,100,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 17,516,000
Withdrawals	(7,184,367)
Deposits	15,867
Ending Balance	<u>\$ 10,347,500</u>

Loan Reserve Fund Cash Balance, 9/30/2019	\$ 338,742
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	239,349
Due from Loan Reserve Fund for Defaults	(68,371,738)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 9/30/2019	<u>\$ (67,793,647)</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	612	\$ 3,127,633
4 Year	31,027	364,370,827
Proprietary	1,193	14,731,999
Consolidations	1,482	88,103,857
Totals	34,314	\$ 470,334,315

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	9	\$ 741,660	\$ 42,373

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

**NJCLASS Loan Program Information
2010-1 A&B Bond Issues
9/30/2019**

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	3,086	\$ 66,965,314	15,831	\$ 168,525,933	94.67%
Option 2 Deferred Repayment of Principal	4,881	\$ 33,946,486	297	\$ 3,666,339	2.06%
Option 3 Deferred Repayment of Principal and Interest	8,564	\$ 77,098,947	403	\$ 5,818,475	3.27%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	14,207	\$ 150,194,666	N/A
1-30 Days	1,639	19,480,883	10.94%
31-60 Days	316	3,355,256	1.88%
61-90 Days	162	2,253,263	1.27%
91-120 Days	80	991,029	0.56%
121-180 Days	88	1,274,738	0.72%
Over 181 Days	39	460,910	0.26%
	<u>16,531</u>	<u>\$ 178,010,746</u>	<u>15.63%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 776,107,225	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	148	\$ 2,218,934	0.2859%
Default - Lit	4,398	65,052,503	8.3819%
Death	190	2,201,225	0.2836%
Cumulative principal repayments on defaulted loans		<u>26,805,662</u>	<u>3.4539%</u>
Total defaults		96,278,325	12.4053% Gross
Less: Total Collected Principal of Default Amount		26,805,662	3.4539% Collected
In addition			
(a) Collection of Interest Accruing Post Default	19,937,069		
(b) Recovery of Additional Charges	<u>2,724,897</u>		
Total Gross Collections from Defaults	49,467,628		
(c) Collection Cost	<u>14,840,288</u>		
Total Net Collection from Defaults	34,627,339		
Total principal defaults outstanding		<u>\$ 69,472,663</u>	<u>8.9514% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 178,010,746	
Less: Adjustments from Loan System to Financial Statements **		<u>88,210</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements:		<u>\$ 178,098,957</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	\$ 713,000,000
Bonds Called	(252,720,000)
Principal Maturity	(284,680,000)
Accretion	-
Bonds Outstanding	<u>\$ 175,600,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 12,516,000
Withdrawals	(7,168,500)
Deposits	
Ending Balance	<u>\$ 5,347,500</u>

The current weighted average interest rate (WAC) for fixed rate loans in the 2010-1 Bond Issue is
The current weighted average FICO score for fixed rate loans in the 2010-1 Bond Issue is
The current weighted average remaining life for fixed rate loans in the 2010-1 Bond Issue is

7.37%
711
126 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	427	\$ 1,962,768
4 Year	18,787	176,009,926
Proprietary	742	6,892,528
Consolidations	1,311	62,618,187
Totals	<u>21,267</u>	<u>\$ 247,483,410</u>

**NJCLASS Loan Program Information
2017-1 Bond Issue - Combined
9/30/2019**

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	3,623	\$ 71,110,525	7,998	\$ 125,213,645	57%
Option 2 Deferred Repayment of Principal	6,208	\$ 104,033,201	3,983	\$ 73,988,553	33%
Option 3 Deferred Repayment of Principal and Interest	3,263	\$ 46,095,988	1,113	\$ 22,037,516	10%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,991	\$ 202,457,966	N/A
1-30 Days	865	14,890,693	6.73%
31-60 Days	113	1,811,518	0.82%
61-90 Days	58	1,061,756	0.48%
91-120 Days	23	315,512	0.14%
121-180 Days	35	597,065	0.27%
Over 181 Days	9	105,205	0.05%
	<u>13,094</u>	<u>\$ 221,239,714</u>	<u>8.49%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 286,611,684	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	22	\$ 176,444	0.0616%
Default - Lit	84	1,161,890	0.4054%
Death	21	272,857	0.0952%
Cumulative principal repayments on defaulted loans		<u>89,222</u>	<u>0.0311%</u>
Total defaults		1,700,414	0.5933% Gross
Less: Total Collected Principal of Default Amount		89,222	0.0311% Collected
In addition			
(a) Collection of Interest Accruing Post Default	52,665		
(b) Recovery of Additional Charges	7,592		
Total Gross Collections from Defaults	149,479		
(c) Collection Cost	44,844		
Total Net Collection from Defaults	104,635		
Total principal defaults outstanding		<u>\$ 1,611,192</u>	<u>0.5622% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 221,239,714	
Less: Adjustments from Loan System to Financial Statements **		50,791	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 221,290,505</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 250,000,000
Bonds Called	(8,500,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 241,500,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,000,000
Withdrawals	(15,867)
Deposits	15,867
Ending Balance	\$ 5,000,000

The current weighted average interest rate (WAC) for loans in the 2017-1 Bond Issue is 5.76%
The current weighted average FICO score for loans in the 2017-1 Bond Issue is 704
The current weighted average remaining life for loans in the 2017-1 Bond Issue is 179 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	185	\$ 1,164,865
4 Year	12,240	188,360,901
Proprietary	451	7,839,471
Consolidations	171	25,485,670
Totals	13,047	\$ 222,850,906

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	9	\$ 741,660	\$ 42,373

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

**NJCLASS Loan Program Information
2017-1 Bond Issue
9/30/2019**

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	3,432	\$ 67,712,434	5,916	\$ 106,838,156	53.03%
Option 2 Deferred Repayment of Principal	5,817	\$ 101,977,514	3,961	\$ 73,683,219	37%
Option 3 Deferred Repayment of Principal and Interest	1,680	\$ 31,770,863	1,052	\$ 20,939,436	10.39%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,137	\$ 185,977,636	N/A
1-30 Days	651	12,843,774	6.38%
31-60 Days	70	1,362,295	0.68%
61-90 Days	33	622,098	0.31%
91-120 Days	17	292,635	0.15%
121-180 Days	18	325,458	0.16%
Over 181 Days	3	36,916	0.02%
	<u>10,929</u>	<u>\$ 201,460,811</u>	<u>7.69%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 221,368,276	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.0000%
Default - Lit	16	305,441	0.1380%
Death	5	48,121	0.0217%
Cumulative principal repayments on defaulted loans		<u>2,237</u>	<u>0.0010%</u>
Total defaults		355,799	0.1607% Gross
Less: Total Collected Principal of Default Amount		2,237	0.0010% Collected
In addition			
(a) Collection of Interest Accruing Post Default	4,982		
(b) Recovery of Additional Charges	<u>23</u>		
Total Gross Collections from Defaults	7,242		
(c) Collection Cost	<u>2,173</u>		
Total Net Collection from Defaults	5,070		
Total principal defaults outstanding		<u>\$ 353,562</u>	<u>0.1597% Outstanding</u>

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Bonds Outstanding Information	
Bonds Issued	\$ 250,000,000
Bonds Called	(8,500,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 241,500,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,000,000
Withdrawals	(15,867)
Deposits	15,867
Ending Balance	\$ 5,000,000

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	147	\$ 942,403
4 Year	10,124	170,902,301
Proprietary	402	7,446,784
Consolidations	103	22,522,884
Totals	10,776	\$ 201,814,373

**NJCLASS Loan Program Information
2017-1 Bond Issue-Transferred Loans
9/30/2019**

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	191	\$ 3,398,091	2,082	\$ 18,375,489	92.90%
Option 2 Deferred Repayment of Principal	391	\$ 2,055,687	22	\$ 305,335	1.54%
Option 3 Deferred Repayment of Principal and Interest	1,583	\$ 14,325,125	61	\$ 1,098,080	5.55%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,854	\$ 16,480,330	N/A
1-30 Days	214	2,046,919	10.35%
31-60 Days	43	449,223	2.27%
61-90 Days	25	439,658	2.22%
91-120 Days	6	22,877	0.12%
121-180 Days	17	271,608	1.37%
Over 181 Days	6	68,289	0.35%
	<u>2,165</u>	<u>\$ 19,778,903</u>	<u>16.68%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 65,243,409	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	22	\$ 176,444	0.2704%
Default - Lit	68	856,449	1.3127%
Death	16	224,736	0.3445%
Cumulative principal repayments on defaulted loans		<u>86,985</u>	0.1333%
Total defaults		1,344,615	2.0609% Gross
Less: Total Collected Principal of Default Amount		86,985	0.1333% Collected
In addition			
(a) Collection of Interest Accruing Post Default	47,682.61		
(b) Recovery of Additional Charges	<u>7,568.74</u>		
Total Gross Collections from Defaults	142,236.32		
(c) Collection Cost	<u>42,670.90</u>		
Total Net Collection from Defaults	99,565.42		
Total principal defaults outstanding		<u>\$ 1,257,630</u>	<u>1.9276% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	38	\$ 222,461
4 Year	2,116	17,458,600
Proprietary	49	392,686
Consolidations	68	2,962,785
Totals	2,271	\$ 21,036,533