

**NJCLASS Loan Program Information
2010-1 Indenture
12/31/2019**

	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 Information					
Option 1					
Active Repayment of Principal & Interest	6,474	\$ 132,084,899	22,851	\$ 283,036,357	73.87%
Option 2					
Deferred Repayment of Principal	10,626	\$ 133,191,853	4,074	\$ 74,184,611	19.36%
Option 3					
Deferred Repayment of Principal and Interest	11,154	\$ 117,852,170	1,329	\$ 25,907,953	6.76%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	23,821	\$ 324,346,370	N/A
1-30 Days	3,472	45,309,643	11.83%
31-60 Days	506	6,989,020	1.82%
61-90 Days	216	3,096,473	0.81%
91-120 Days	80	1,299,090	0.34%
121-180 Days	108	1,434,257	0.37%
Over 181 Days	51	654,068	0.17%
	<u>28,254</u>	<u>\$ 383,128,922</u>	<u>15.34%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 1,062,697,115	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	176	\$ 2,510,549	0.2362%
Default - Lit	4,492	66,210,014	6.2304%
Death	219	2,567,565	0.2416%
Cumulative principal repayments on defaulted loans		<u>27,418,545</u>	<u>2.5801%</u>
Total defaults		98,706,673	9.2883% Gross
Less: Total Collected Principal of Default Amount		27,418,545	2.5801% Collected
In addition:			
(a) Collection of Interest Accruing Post Default	20,720,654		
(b) Recovery of Additional Charges	<u>2,814,368</u>		
Total Gross Collections from Defaults	50,953,567		
(c) Collection Cost	<u>15,286,070</u>		
Total Net Collection from Defaults	<u>35,667,497</u>		
Total principal defaults outstanding		<u>\$ 71,288,129</u>	<u>6.7082% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		383,128,922	
Less: Adjustments from Loan System to Financial Statements **		<u>21,194</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 383,150,115</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	(266,220,000)
Principal Maturity	(319,380,000)
Accretion	-
Bonds Outstanding	<u>\$ 377,400,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 17,516,000
Withdrawals	(7,354,367)
Deposits	15,867
Ending Balance	<u>\$ 10,177,500</u>

Loan Reserve Fund Cash Balance, 12/31/2019	\$ 1,522
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	261,676
Due from Loan Reserve Fund for Defaults	(67,921,865)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 12/31/2019	<u>\$ (67,658,668)</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	598	\$ 3,064,001
4 Year	29,762	351,980,245.45
Proprietary	1,171	14,261,679.74
Consolidations	1,610	85,111,124.42
Totals	<u>33,141</u>	<u>\$ 454,417,051</u>

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	13	\$ 1,058,675	\$ 55,030

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

**NJCLASS Loan Program Information
2010-1 A&B Bond Issues
12/31/2019**

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	2,952	\$ 63,842,286	14,958	\$ 158,959,327	94.61%
Option 2 Deferred Repayment of Principal	4,586	\$ 31,813,217	284	\$ 3,564,614	2.12%
Option 3 Deferred Repayment of Principal and Interest	8,062	\$ 72,357,243	358	\$ 5,488,805	3.27%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	12,654	\$ 134,580,778	N/A
1-30 Days	2,242	24,433,403	14.54%
31-60 Days	376	4,610,095	2.74%
61-90 Days	148	1,914,728	1.14%
91-120 Days	57	902,717	0.54%
121-180 Days	80	972,023	0.58%
Over 181 Days	43	599,003	0.36%
	<u>15,600</u>	<u>\$ 168,012,746</u>	<u>19.90%</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	153	\$ 2,313,505	0.2981%
Default - Lit	4,397	64,872,048	8.3586%
Death	198	2,294,708	0.2957%
Cumulative principal repayments on defaulted loans		<u>27,334,906</u>	<u>3.5221%</u>
Total defaults		96,815,167	12.4745% Gross
Less: Total Collected Principal of Default Amount		27,334,906	3.5221% Collected
In addition:			
(a) Collection of Interest Accruing Post Default	20,655,022		
(b) Recovery of Additional Charges	<u>2,807,222</u>		
Total Gross Collections from Defaults	50,797,149		
(c) Collection Cost	<u>15,239,145</u>		
Total Net Collection from Defaults	35,558,004		
Total principal defaults outstanding		<u>\$ 69,480,261</u>	<u>8.9524% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 168,012,746	
Less: Adjustments from Loan System to Financial Statements **		<u>4,568</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements:		<u>\$ 168,017,314</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	(319,380,000)
Accretion	-
Bonds Outstanding	<u>\$ 140,900,000</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

7.38%
710
123 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	414	\$ 1,902,284
4 Year	17,931	168,475,558
Proprietary	729	6,733,927
Consolidations	1,274	60,381,238
Totals	<u>20,348</u>	<u>\$ 237,493,007</u>

**NJCLASS Loan Program Information
2017-1 Bond Issue - Combined
12/31/2019**

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	3,522	\$ 68,242,613	7,893	\$ 124,077,030	58%
Option 2 Deferred Repayment of Principal	6,040	\$ 101,378,636	3,790	\$ 70,619,997	33%
Option 3 Deferred Repayment of Principal and Interest	3,092	\$ 45,494,927	971	\$ 20,419,148	9%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,167	\$ 189,765,592	N/A
1-30 Days	1,230	20,876,240	9.70%
31-60 Days	130	2,378,926	1.11%
61-90 Days	68	1,181,745	0.55%
91-120 Days	23	396,373	0.18%
121-180 Days	28	462,233	0.21%
Over 181 Days	8	55,066	0.03%
	<u>12,654</u>	<u>\$ 215,116,176</u>	<u>11.78%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 286,589,890	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	23	\$ 197,044	0.0688%
Default - Lit	95	1,337,966	0.4669%
Death	21	272,857	0.0952%
Cumulative principal repayments on defaulted loans		<u>83,639</u>	<u>0.0292%</u>
Total defaults		1,891,507	0.6600% Gross
Less: Total Collected Principal of Default Amount		83,639	0.0292% Collected
In addition			
(a) Collection of Interest Accruing Post Default	65,633		
(b) Recovery of Additional Charges	<u>7,147</u>		
Total Gross Collections from Defaults	156,418		
(c) Collection Cost	<u>46,926</u>		
Total Net Collection from Defaults	<u>109,493</u>		
Total principal defaults outstanding		<u>\$ 1,807,868</u>	<u>0.6308% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 215,116,176	
Less: Adjustments from Loan System to Financial Statements **		<u>16,625</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 215,132,801</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 250,000,000
Bonds Called	(13,500,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 236,500,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,000,000
Withdrawals	(185,867)
Deposits	15,867
Ending Balance	<u>\$ 4,830,000</u>

The current weighted average interest rate (WAC) for loans in the 2017-1 Bond Issue is 5.78%
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 177 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	184	\$ 1,161,717
4 Year	11,831	183,504,688
Proprietary	442	7,527,753
Consolidations	336	24,729,887
Totals	<u>12,793</u>	<u>\$ 216,924,044</u>

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	13	\$ 1,058,675	\$ 55,030

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

NJCLASS Loan Program Information
2017-1 Bond Issue
12/31/2019

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	3,353	\$ 64,921,253	6,018	\$ 106,935,818	54.42%
Option 2 Deferred Repayment of Principal	5,710	\$ 99,497,727	3,764	\$ 70,279,910	36%
Option 3 Deferred Repayment of Principal and Interest	1,635	\$ 32,080,352	916	\$ 19,283,604	9.81%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,580	\$ 174,937,230	N/A
1-30 Days	948	18,295,679	9.31%
31-60 Days	89	1,769,563	0.90%
61-90 Days	45	866,107	0.44%
91-120 Days	19	368,792	0.19%
121-180 Days	14	225,183	0.11%
Over 181 Days	3	36,779	0.02%
	<u>10,698</u>	<u>\$ 196,499,332</u>	<u>10.97%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 221,346,481	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.0000%
Default - Lit	25	476,044	0.2151%
Death	5	48,121	0.0217%
Cumulative principal repayments on defaulted loans		<u>5,738</u>	<u>0.0026%</u>
Total defaults		529,904	0.2394% Gross
Less: Total Collected Principal of Default Amount		5,738	0.0026% Collected
In addition			
(a) Collection of Interest Accruing Post Default	8,308		
(b) Recovery of Additional Charges	<u>23</u>		
Total Gross Collections from Defaults	14,069		
(c) Collection Cost	<u>4,221</u>		
Total Net Collection from Defaults	<u>9,849</u>		
Total principal defaults outstanding		<u>\$ 524,166</u>	<u>0.2368% Outstanding</u>

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Bonds Outstanding Information	
Bonds Issued	\$ 250,000,000
Bonds Called	(13,500,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 236,500,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,000,000
Withdrawals	(185,867)
Deposits	15,867
Ending Balance	\$ 4,830,000

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	147	\$ 943,796
4 Year	9,916	167,133,292
Proprietary	395	7,144,483
Consolidations	270	21,801,928
Totals	10,728	\$ 197,023,498

**NJCLASS Loan Program Information
2017-1 Bond Issue-Transferred Loans
12/31/2019**

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	169	\$ 3,321,360	1,875	\$ 17,141,212	92.07%
Option 2 Deferred Repayment of Principal	330	\$ 1,880,909	26	\$ 340,087	1.83%
Option 3 Deferred Repayment of Principal and Interest	1,457	\$ 13,414,575	55	\$ 1,135,544	6.10%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,587	\$ 14,828,362	N/A
1-30 Days	282	2,580,562	13.86%
31-60 Days	41	609,363	3.27%
61-90 Days	23	315,638	1.70%
91-120 Days	4	27,581	0.15%
121-180 Days	14	237,050	1.27%
Over 181 Days	5	18,287	0.10%
	<u>1,956</u>	<u>\$ 18,616,844</u>	<u>20.35%</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	23	\$ 197,044	0.3020%
Default - Lit	70	861,922	1.3211%
Death	16	224,736	0.3445%
Cumulative principal repayments on defaulted loans		<u>77,901</u>	0.1194%
Total defaults		1,361,603	2.0870% Gross
Less: Total Collected Principal of Default Amount		77,901	0.1194% Collected
In addition			
(a) Collection of Interest Accruing Post Default	57,325		
(b) Recovery of Additional Charges	7,124		
Total Gross Collections from Defaults	142,349		
(c) Collection Cost	42,705		
Total Net Collection from Defaults	99,644		
Total principal defaults outstanding		<u>\$ 1,283,702</u>	<u>1.9676% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	37	\$ 217,920
4 Year	1,915	16,371,396
Proprietary	47	383,270
Consolidations	66	2,927,959
Totals	2,065	\$ 19,900,546