

**NJCLASS Loan Program Information**  
**2018-1 Indenture**  
**9/30/2022**

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	1,877	24,666,149	7,818	\$ 92,274,642	79.04%
Option 2 Deferred Repayment of Principal	4,286	51,851,632	869	\$ 15,658,193	13.41%
Option 3 Deferred Repayment of Principal and Interest	2,903	40,230,552	379	\$ 8,815,497	7.55%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,747	\$ 99,825,048	N/A
1-30 Days	1,033	13,147,273	11.26%
31-60 Days	159	1,979,370	1.70%
61-90 Days	47	751,060	0.64%
91-120 Days	29	449,196	0.38%
121-180 Days	37	425,087	0.36%
Over 181 Days	<u>14</u>	<u>171,298</u>	<u>0.15%</u>
	9,066	\$ 116,748,332	14.50%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 265,251,848	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	30	\$ 495,771	0.1869%
Default - Lit	281	4,719,467	1.7792%
Death	52	643,183	0.2425%
Cumulative principal repayments on defaulted loans		<u>300,265</u>	<u>0.1132%</u>
Total defaults		6,158,686	2.3218% Gross
Less: Total Collected Principal of Default Amount		300,265	0.1132% Collected
In addition (a) Collection of Interest Accruing Post Default	220,591		
(b) Recovery of Additional Charges	<u>5,667</u>		
Total Gross Collections from Defaults	526,523		
(c) Collection Cost	<u>157,957</u>		
Total Net Collection from Defaults	368,566		
Total principal defaults outstanding		<u>\$ 5,858,420</u>	<u>2.2086% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		116,748,332	
Less: Adjustments from Loan System to Financial Statements **		<u>37,498</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 116,785,830</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	(59,910,000)
Principal Maturity	(30,500,000)
Accretion	-
Bonds Outstanding	<u>\$ 125,440,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(1,684,305)
Deposits	<u>5</u>
Ending Balance	\$ 2,632,700

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	-	\$ -
4 Year	-	-
Proprietary	-	-
Consolidations	-	-
Totals	-	\$ -

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	37	\$ 935,044	\$ 124,155

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

Loan Forgiveness		
Principal	\$	3,821,679.01
Interest	\$	92.31

**NJCLASS Loan Program Information**  
**2018-1 Bond Issue - Combined**  
**9/30/2022**

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	1,877	24,666,149	7,818	\$ 92,274,642	79%
Option 2 Deferred Repayment of Principal	4,286	51,851,632	869	\$ 15,658,193	13%
Option 3 Deferred Repayment of Principal and Interest	2,903	40,230,552	379	\$ 8,815,497	8%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,747		\$ 99,825,048	N/A
1-30 Days	1,033		13,147,273	11.26%
31-60 Days	159		1,979,370	1.70%
61-90 Days	47		751,060	0.64%
91-120 Days	29		449,196	0.38%
121-180 Days	37		425,087	0.36%
Over 181 Days	<u>14</u>		<u>171,298</u>	<u>0.15%</u>
	9,066		\$ 116,748,332	14.50%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 265,251,848	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	30		\$ 495,771	0.1869%
Default - Lit	281		4,719,467	1.7792%
Death	52		643,183	0.2425%
Cumulative principal repayments on defaulted loans			<u>300,265</u>	<u>0.1132%</u>
Total defaults			6,158,686	2.3218% Gross
			300,265	0.1132% Collected
Less: Total Collected Principal of Default Amount				
In addition (a) Collection of Interest Accruing Post Default		195,887		
(b) Recovery of Additional Charges		<u>134,794</u>		
Total Gross Collections from Defaults		436,134		
(c) Collection Cost		<u>209,608</u>		
Total Net Collection from Defaults		<u>278,177</u>		
Total principal defaults outstanding			<u>\$ 5,858,420</u>	<u>2.2086% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 116,748,332	
Less: Adjustments from Loan System to Financial Statements **			<u>37,498</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			<u>\$ 116,785,830</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	(59,910,000)
Principal Maturity	(30,500,000)
Accretion	
Bonds Outstanding	<u>\$ 125,440,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(1,684,305)
Deposits	<u>\$</u>
Ending Balance	<u>\$ 2,632,700</u>

The current weighted average interest rate (WAC) for loans in the 2018-1 Bond Issue is 6.62%  
The current weighted average FICO score for loans in the 2018-1 Bond Issue is 728  
The current weighted average remaining life for loans in the 2018-1 Bond Issue is 134 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	-	\$ -
4 Year	-	-
Proprietary	-	-
Consolidations	-	-
Totals	-	\$ -

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	37	\$ 935,044	\$ 124,155

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

Loan Forgiveness	
Principal	\$ 3,821,679.01
Interest	<u>\$ 92.31</u>

**NJCLASS Loan Program Information**  
**2018-1 Bond Issue**  
**9/30/2022**

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	1,367	\$ 21,310,833	3,920	\$ 61,406,012	73.32%
Option 2 Deferred Repayment of Principal	2,643	\$ 40,846,071	804	\$ 14,989,991	18%
Option 3 Deferred Repayment of Principal and Interest	1,025	\$ 21,598,819	311	\$ 7,359,721	8.79%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,396	\$ 73,057,762	N/A
1-30 Days	515	8,565,886	10.23%
31-60 Days	77	1,229,761	1.47%
61-90 Days	16	413,576	0.49%
91-120 Days	10	199,734	0.24%
121-180 Days	16	227,279	0.27%
Over 181 Days	5	61,724	0.07%
	5,035	\$ 83,755,724	12.77%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 140,406,592	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	5	\$ 60,913	0.0434%
Default - Lit	86	1,667,369	1.1875%
Death	8	75,185	0.0535%
Cumulative principal repayments on defaulted loans		104,424	0.0744%
Total defaults		1,907,890	1.3588% Gross
Less: Total Collected Principal of Default Amount		104,424	0.0744% Collected
In addition (a) Collection of Interest Accruing Post Default	24,704		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	129,127		
(c) Collection Cost	38,738		
Total Net Collection from Defaults	90,389		
Total principal defaults outstanding		\$ 1,803,466	1.2845% Outstanding

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Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	(59,910,000)
Principal Maturity	(30,500,000)
Accretion	-
Bonds Outstanding	\$ 125,440,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(1,684,305)
Deposits	5
Ending Balance	\$ 2,632,700

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	114	\$ 681,136
4 Year	4,492	69,769,530
Proprietary	528	15,108,524
Consolidations	-	-
Totals	5,134	\$ 85,559,190

**NJCLASS Loan Program Information**  
**2018-1 Bond Issue-Transferred Loans**  
**9/30/2022**

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	510	\$ 3,355,316	3,898	\$ 30,868,631	93.56%
Option 2 Deferred Repayment of Principal	1,643	\$ 11,005,561	65	\$ 668,202	2.03%
Option 3 Deferred Repayment of Principal and Interest	1,878	\$ 18,631,732	68	\$ 1,455,776	4.41%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,351	\$ 26,767,286	N/A
1-30 Days	518	4,581,386	13.89%
31-60 Days	82	749,609	2.27%
61-90 Days	31	337,484	1.02%
91-120 Days	19	249,461	0.76%
121-180 Days	21	197,807	0.60%
Over 181 Days	<u>9</u>	<u>109,575</u>	<u>0.33%</u>
	4,031	\$ 32,992,609	18.87%

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	25	\$ 434,858	0.3483%
Default - Lit	195	3,052,098	2.4447%
Death	44	567,998	0.4550%
Cumulative principal repayments on defaulted loans		<u>195,842</u>	0.1569%
Total defaults		4,250,796	3.4049% Gross
Less: Total Collected Principal of Default Amount		195,842	0.1569% Collected
In addition (a) Collection of Interest Accruing Post Default	195,887		
(b) Recovery of Additional Charges	<u>5,667</u>		
Total Gross Collections from Defaults	397,396		
(c) Collection Cost	<u>119,219</u>		
Total Net Collection from Defaults	278,177		
Total principal defaults outstanding		<u>\$ 4,054,954</u>	<u>3.2480% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 Year	79	\$ 337,750
4 Year	4,044	35,508,359
Proprietary	172	1,201,454
Consolidations	-	-
<b>Totals</b>	<b>4,295</b>	<b>\$ 37,047,563</b>