

NJCLASS Loan Program Information
2018-1 Indenture
12/31/2024

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	1,336	\$ 14,859,614.12	6,263	\$ 64,919,925	90.46%
Option 2 Deferred Repayment of Principal	3,232	\$ 32,540,834.97	281	\$ 4,426,440	6.17%
Option 3 Deferred Repayment of Principal and Interest	2,081	\$ 24,367,840.87	105	\$ 2,421,925	3.37%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,564	\$ 59,705,523	N/A
1-30 Days	745	7,996,246	11.14%
31-60 Days	144	1,611,151	2.24%
61-90 Days	63	803,822	1.12%
91-120 Days	37	436,231	0.61%
121-180 Days	46	597,506	0.83%
Over 181 Days	<u>50</u>	<u>617,811</u>	<u>0.86%</u>
	6,649	\$ 71,768,290	16.81%

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	69	\$ 988,169	0.3725%
Default - Lit	353	5,893,178	2.2217%
Death	28	360,401	0.1359%
Cumulative principal repayments on defaulted loans		<u>666,867</u>	<u>0.2514%</u>
Total defaults		7,908,615	2.9815% Gross
Less: Total Collected Principal of Default Amount		666,867	0.2514% Collected
In addition (a) Collection of Interest Accruing Post Default	669,075		
(b) Recovery of Additional Charges	<u>8,492</u>		
Total Gross Collections from Defaults	1,344,434		
(c) Collection Cost	<u>403,330</u>		
Total Net Collection from Defaults	941,104		
Total principal defaults outstanding		<u>\$ 7,241,748</u>	<u>2.7301% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		71,768,290	
Less: Adjustments from Loan System to Financial Statements **		<u>24,385</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 71,792,675</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	(83,530,000)
Principal Maturity	(71,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 61,320,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(2,724,505)
Deposits	<u>5</u>
Ending Balance	\$ 1,592,500

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	132	\$ 627,342
4 Year	6,379	66,675,087.65
Proprietary	482	4,753,973.49
Consolidations	<u>106</u>	<u>6,953,635.06</u>
Totals	7,099	\$ 79,010,038

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	60	\$ 1,134,628	\$ 243,244

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	2	\$ 48,229

Loan Forgiveness		
Principal	\$	8,158,090.14
Interest	\$	109.71

NJCLASS Loan Program Information
2018-1 Bond Issue - Combined
12/31/2024

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	1,336	\$ 14,859,614.12	6,263	\$ 64,919,925	90%
Option 2 Deferred Repayment of Principal	3,232	\$ 32,540,834.97	281	\$ 4,426,440	6%
Option 3 Deferred Repayment of Principal and Interest	2,081	\$ 24,367,840.87	105	\$ 2,421,925	3%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,564		\$ 59,705,523	N/A
1-30 Days	745		7,996,246	11.14%
31-60 Days	144		1,611,151	2.24%
61-90 Days	63		803,822	1.12%
91-120 Days	37		436,231	0.61%
121-180 Days	46		597,506	0.83%
Over 181 Days	50		617,811	0.86%
	6,649		\$ 71,768,290	16.81%

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	69	\$ 988,169		0.003725399
Default - Lit	353	5,893,178		2.2217%
Death	28	360,401		0.1359%
Cumulative principal repayments on defaulted loans			666,867	0.2514%
Total defaults			7,908,615	2.9815% Gross
			666,867	0.2514% Collected
Less: Total Collected Principal of Default Amount				
In addition (a) Collection of Interest Accruing Post Default	491,106			
(b) Recovery of Additional Charges	424,550			
Total Gross Collections from Defaults	1,052,895			
(c) Collection Cost	569,924			
Total Net Collection from Defaults	649,565			
Total principal defaults outstanding			\$ 7,241,748	2.7301% Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 71,768,290	
Less: Adjustments from Loan System to Financial Statements **			24,385	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			\$ 71,792,675	

** 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	(83,530,000)
Principal Maturity	(71,000,000)
Accretion	
Bonds Outstanding	\$ 61,320,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(2,724,505)
Deposits	\$
Ending Balance	\$ 1,592,500

The current weighted average interest rate (WAC) for loans in the 2018-1 Bond Issue is 6.58%
The current weighted average FICO score for loans in the 2018-1 Bond Issue is 719
The current weighted average remaining life for loans in the 2018-1 Bond Issue is 118 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	132	627,342
4 Year	6,379	66,675,088
Proprietary	482	4,753,973
Consolidations	106	6,953,635
Totals	7,099	\$ 79,010,038

RAP				
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower	
	60	\$ 1,134,628	\$ 243,244	

HIARP			
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance	
	2	\$ 48,229	

Loan Forgiveness		
Principal	\$	8,158,090.14
Interest	\$	109.71

NJCLASS Loan Program Information
2018-1 Bond Issue
12/31/2024

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	967	\$ 13,345,848	3,546	\$ 50,321,914	88.90%
Option 2 Deferred Repayment of Principal	2,104	\$ 27,491,401	241	\$ 4,100,002	7%
Option 3 Deferred Repayment of Principal and Interest	799	\$ 15,768,160	83	\$ 2,183,494	3.86%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,317		\$ 48,143,627	N/A
1-30 Days	390		5,686,363	10.05%
31-60 Days	70		1,211,485	2.14%
61-90 Days	27		531,853	0.94%
91-120 Days	18		303,234	0.54%
121-180 Days	24		330,980	0.58%
Over 181 Days	24		397,868	0.70%
	3,870		\$ 56,605,410	14.95%

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	14		\$ 156,230	0.001112698
Default - Lit	128		2,429,970	1.7307%
Death	3		35,298	0.0251%
Cumulative principal repayments on defaulted loans			<u>237,664</u>	<u>0.1693%</u>
Total defaults			2,859,162	2.0363% Gross
Less: Total Collected Principal of Default Amount			237,664	0.1693% Collected
In addition (a) Collection of Interest Accruing Post Default	178,394			
(b) Recovery of Additional Charges	<u>425.14</u>			
Total Gross Collections from Defaults	416,484			
(c) Collection Cost	<u>124,945</u>			
Total Net Collection from Defaults	291,538			
Total principal defaults outstanding			<u>\$ 2,621,497</u>	<u>1.8671%</u> 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 and other miscellaneous adjustments to either the Loan System and/or the General Ledger.

Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	(83,530,000)
Principal Maturity	(71,000,000)
Accretion	
Bonds Outstanding	\$ 61,320,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(2,724,505)
Deposits	5
Ending Balance	\$ 1,592,500

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	79	\$ 454,542
4 Year	3,501	47,837,319
Proprietary	329	3,981,411
Consolidations	106	6,953,635
Totals	4,015	\$ 59,226,907

NJCLASS Loan Program Information
2018-1 Bond Issue-Transferred Loans
12/31/2024

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	369	\$ 1,513,766	2,717	\$ 14,598,011	96.27%
Option 2 Deferred Repayment of Principal	1,128	\$ 5,049,434	40	\$ 326,438	2.15%
Option 3 Deferred Repayment of Principal and Interest	1,282	\$ 8,599,681	22	\$ 238,432	1.57%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,247		\$ 11,561,897	N/A
1-30 Days	355		2,309,883	15.23%
31-60 Days	74		399,666	2.64%
61-90 Days	36		271,969	1.79%
91-120 Days	19		132,996	0.88%
121-180 Days	22		266,526	1.76%
Over 181 Days	26		219,943	1.45%
	2,779		\$ 15,162,880	23.75%

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	55		\$ 831,939	0.6664%
Default - Lit	225		3,463,209	2.7740%
Death	25		325,103	0.2604%
Cumulative principal repayments on defaulted loans			<u>429,203</u>	0.3438%
Total defaults			5,049,454	4.0466% Gross
Less: Total Collected Principal of Default Amount			429,203	0.3438% Collected
In addition (a) Collection of Interest Accruing Post Default	490,681			
(b) Recovery of Additional Charges	8,067			
Total Gross Collections from Defaults	<u>927,950</u>			
(c) Collection Cost	278,385			
Total Net Collection from Defaults	<u>649,565</u>			
Total principal defaults outstanding			<u>\$ 4,620,251</u>	<u>3.7008% Outstanding</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.

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 Year	53	\$ 172,800
4 Year	2,878	18,837,768
Proprietary	153	772,563
Consolidations	-	-
Totals	3,084	\$ 19,783,131