

**NICLASS Loan Program Information**  
**2021-1 Indenture**  
**12/31/2024**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	8,419	174,604,645	19,361	\$ 288,545,477	60.81%
Option 2 Deferred Repayment of Principal	16,138	214,604,872	8,309	\$ 141,519,601	29.82%
Option 3 Deferred Repayment of Principal and Interest	5,119	85,296,758	2,006	\$ 44,441,197	9.37%

	Delinquency Summary			Percent of Outstanding Balance
	# of Loans	Outstanding Balance		
Not Delinquent	25,474	\$ 409,103,452		N/A
1-30 Days	2,959	45,646,043.73		9.62%
31-60 Days	588	8,776,770.60		1.85%
61-90 Days	231	3,415,223.64		0.72%
91-120 Days	134	2,250,243.75		0.47%
121-180 Days	177	3,216,339.22		0.68%
Over 181 Days	<u>113</u>	<u>2,098,201.73</u>		<u>0.44%</u>
	29,676	\$ 474,506,275		13.78%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from issue (including loans now in default)		\$ 650,325,403	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	31	\$ 393,039	0.0604%
Default - Lit	193	2,675,403.16	0.4114%
Death	7	97,674.80	0.0150%
Cumulative principal repayments on defaulted loans		<u>146,427.32</u>	<u>0.0225%</u>
Total defaults		3,312,544	0.5094% Gross
Less: Total Collected Principal of Default Amount		146,427	0.0225% Collected
In addition:			
(a) Collection of Interest Accruing Post Default	115,631		
(b) Recovery of Additional Charges	<u>5,312</u>		
Total Gross Collections from Defaults	267,371		
(c) Collection Cost	<u>80,211</u>		
Total Net Collection from Defaults	<u>187,159</u>		
Total principal defaults outstanding		<u>\$ 3,166,117</u>	<u>0.4869% Outstanding</u>
Total NCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		474,506,275	
Less: Adjustments from Loan System to Financial Statements **		<u>114,899</u>	
Total NCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 474,621,174</u>	

\*\* The total difference between the Financial Statements and the NCLASS 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	\$ 579,585,000
Bonds Called	(7,900,000.00)
Principal Maturity	(8,500,000)
Accretion	
Bonds Outstanding	<u>\$ 563,185,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 11,937,448
Withdrawals	(1,003,879)
Deposits	<u>551,077</u>
Ending Balance	\$ 13,484,646

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	376	\$ 2,551,658.45
4 Year	26,822	373,725,777.12
Proprietary	1,824	44,367,201.17
Consolidations	885	57,027,755.13
Totals	29,907	\$ 477,672,392

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	79	\$ 1,573,137	\$ 147,939

HIARP			
	# of Loans		HIARP Eligibility Remaining Balance
Loans that participated in HIARP	2		\$ 29,868

**NUCLASS Loan Program Information**  
**2021-1 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 NUCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NUCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	1,595	32,926,042	4,527	\$ 73,483,660	76%
Option 2 Deferred Repayment of Principal	2,646	39,358,425	755	\$ 14,718,267	15%
Option 3 Deferred Repayment of Principal and Interest	1,365	24,045,467	324	\$ 8,128,007	8%

Delinquency Summary	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,911	\$ 85,142,577	N/A
1-30 Days	496	8,309,992	8.63%
31-60 Days	75	976,715	1.01%
61-90 Days	29	423,266	0.44%
91-120 Days	25	346,429	0.36%
121-180 Days	38	684,653	0.71%
Over 181 Days	32	446,302	0.46%
	5,606	\$ 96,329,934	11.61%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 140,814,880	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	17	\$ 188,286	0.1337%
Default - Lit	78	1,255,566	0.8916%
Death	1	26,952	0.0191%
Cumulative principal repayments on defaulted loans		65,970	0.0468%
Total defaults		1,536,775	1.0913% Gross
		65,970	0.0468% Collected
Less: Total Collected Principal of Default Amount			
In addition			
(a) Collection of Interest Accruing Post Default	53,751.98		
(b) Recovery of Additional Charges	2,170		
Total Gross Collections from Defaults	321,898.74		
(c) Collection Cost	36,569.62		
Total Net Collection from Defaults	85,329.12		
Total principal defaults outstanding		\$ 1,470,804	1.0445% Outstanding
Total NUCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 96,329,934	
Less: Adjustments from Loan System to Financial Statements **		14,595	
Total NUCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 96,344,529.06	

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Bonds Outstanding Information	
Bonds Issued	\$ 107,745,000
Bonds Called	(7,900,000)
Principal Maturity Accretion	(6,500,000)
Bonds Outstanding	\$ 93,345,000

Debt Service Reserve Account	
Beginning Balance	\$ 2,500,000
Withdrawals	(776,294)
Deposits	289,784
Ending Balance	\$ 2,013,491

The current weighted average interest rate (WAC) for loans in the 2021-1 Bond Issue is 4.29%  
The current weighted average FICO score for loans in the 2021-1 Bond Issue is 757  
The current weighted average remaining life for loans in the 2021-1 Bond Issue is 140 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	69	\$ 378,794
4 Year	4,899	73,653,688
Proprietary	662	19,429,473
Consolidations	72	4,338,794
Totals	5,702	\$ 97,800,738

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	22	\$ 386,181	\$ 32,220

HIARP			
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance	
	1	\$ 25,563	

**HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY**  
**STUDENT LOAN REVENUE BONDS, SERIES 2021**  
**Data as of 12/31/2024**

Waterfall for Distribution		
		Remaining Funds Balance
2021-1 Funds Available for Distribution Beginning Balance		104,657,446
Total Funds Available for Distribution		104,657,446
(I) Total Principal and Interest Collections (Including Transferred Loans)	52,718,615	157,376,061
(II) Investment Income (43400)	1,773,319	159,149,379
(III) Disbursement		
Loans Disbursed (Cash)	(111,927,428)	
Total Disbursements	(111,927,428)	47,221,952
(IV) Debt Service Payments	(30,168,019)	17,053,933
(V) Administration and Program Expenses		
Trustee Fee (83500)	(29,889)	
Trustee Expenses		
Application Fee Expense	(868,322)	
Servicing and Administrative Fee Expense (10070)	(3,032,592)	
Rating Agency Surveillance Fee (83200)	(30,000)	
Additional Program Expenses	-	
Defaulted Loan Collection Expenses	-	
Refunds Paid	(29,509)	
Other	(43,327)	
Total	(4,033,638)	13,020,295
Net Activity	(91,637,151)	

**NICLASS Loan Program Information**  
**2021-1 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	1,455	\$ 31,204,307	3,460	\$ 64,973,813	0.00%
Option 2					
Deferred Repayment of Principal	2,200	\$ 36,588,871	739	\$ 14,555,601	0.00%
Option 3					
Deferred Repayment of Principal and Interest	860	\$ 19,541,740	316	\$ 7,805,503	0.00%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,052		\$ 78,383,064	N/A
1-30 Days	344		6,855,656	0.00%
31-60 Days	45		790,519	0.00%
61-90 Days	23		365,989	0.00%
91-120 Days	16		277,583	0.00%
121-180 Days	16		366,844	0.00%
Over 181 Days	19		295,262	0.00%
	4,515		\$ 87,334,917	0.00%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 113,768,862	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	2		\$ 34,668	0.03%
Default - Lit	24		539,016	0.47%
Death	1		26,952	0.02%
Cumulative principal repayments on defaulted loans			<u>10,628</u>	0.01%
Total defaults			611,263	0.5373% Gross
Less: Total Collected Principal of Default Amount		61,619.99	<u>10,628</u>	0.01% Collected
In addition				
(a) Collection of Interest Accruing Post Default	18,521.84			
(b) Recovery of Additional Charges	<u>257.76</u>			
Total Gross Collections from Defaults	29,407.36			
(c) Collection Cost	<u>8,822.21</u>			
Total Net Collection from Defaults	20,585.15			
Total principal defaults outstanding			<u>\$ 600,636</u>	<u>0.52729% Outstanding</u>

\*\* The total difference between the Financial Statements and the NICLASS 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

Bonds Outstanding Information	
Bonds Issued	\$ 107,745,000
Bonds Called	(7,900,000)
Principal Maturity	(8,500,000)
Accretion	-
<b>Bonds Outstanding</b>	<b>\$ 91,345,000</b>

Debt Service Reserve Account	
Beginning Balance	\$ 2,500,000
Withdrawals	(776,294)
Deposits	286,764
<b>Ending Balance</b>	<b>\$ 2,010,470</b>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	41	\$ 318,931
4 Year	3,883	65,761,555
Proprietary	577	18,816,532
Consolidations	41	3,038,535
<b>Totals</b>	<b>4,542</b>	<b>\$ 87,935,553</b>

**NICLASS Loan Program Information**  
**2021-1 Bond Issue-Transferred Loans 2010-2**  
**12/31/2024**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	140	\$ 1,721,735	1,067	\$ 8,509,847	94.61%
Option 2 Deferred Repayment of Principal	446	\$ 2,769,554	16	\$ 162,666	1.81%
Option 3 Deferred Repayment of Principal and Interest	505	\$ 4,503,728	8	\$ 322,503	3.59%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	859		\$ 6,759,513	N/A
1-30 Days	152		1,454,336	16.17%
31-60 Days	30		186,195	2.07%
61-90 Days	6		57,277	0.64%
91-120 Days	9		68,847	0.77%
121-180 Days	22		317,808	3.53%
Over 181 Days	13		151,040	1.68%
	1,091		\$ 8,995,016	24.85%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 27,046,018	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	15		\$ 153,618	0.5680%
Default - Lit	54		716,551	2.6494%
Death	-		-	0.0000%
Cumulative principal repayments on defaulted loans			55,343	0.2046%
Total defaults			925,511	3.4220% Gross
Less: Total Collected Principal of Default Amount			55,343	0.2046% Collected
In addition				
(a) Collection of Interest Accruing Post Default	35,230			
(b) Recovery of Additional Charges	1,919			
Total Gross Collections from Defaults	90,491			
(c) Collection Cost	27,747			
Total Net Collection from Defaults	64,744			
Total principal defaults outstanding			\$ 870,169	3.2174% Outstanding

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Loans Outstanding by School Type			
School Type	# of Loans	Current	Outstanding Prin Balance
2 year	28	\$	59,853
4 Year	1,016		7,892,132
Proprietary	85		612,941
Consolidations	31		1,300,259
Totals	1,160	\$	9,865,185

HIARP		HIARP Eligibility
Loans that participated in HIARP	# of Loans	Remaining Balance
	1	\$ 25,563

**NICLASS Loan Program Information**  
**2023-1 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 NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	3,367	83,199,825	8,143	\$ 128,206,632	54%
Option 2 Deferred Repayment of Principal	8,202	117,125,276	4,421	\$ 85,442,053	36%
Option 3 Deferred Repayment of Principal and Interest	1,797	35,173,504	802	\$ 21,849,920	9%

Delinquency Summary	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,420	\$ 202,391,282	N/A
1-30 Days	1,356	22,954,765	9.75%
31-60 Days	266	4,608,719	1.96%
61-90 Days	115	1,816,677	0.77%
91-120 Days	68	1,202,796	0.51%
121-180 Days	90	1,640,897	0.70%
Over 181 Days	51	883,540	0.38%
	13,366	\$ 235,498,605	14.06%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 320,813,095	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	11	\$ 163,338	0.0509%
Default - Lit	84	1,095,264	0.3414%
Death	6	70,723	0.0220%
Cumulative principal repayments on defaulted loans		62,588	0.0195%
Total defaults		1,391,912	0.4339% Gross
		62,588	0.0195% Collected
Less: Total Collected Principal of Default Amount			
In addition (a) Collection of Interest Accruing Post Default	59,105.54		
(b) Recovery of Additional Charges	3,136		
Total Gross Collections from Defaults	324,829.25		
(c) Collection Cost	37,448.78		
Total Net Collection from Defaults	87,380.48		
Total principal defaults outstanding		\$ 1,329,325	0.4144% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 235,498,605	
Less: Adjustments from Loan System to Financial Statements **		57,372	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 235,555,977	

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Bonds Outstanding Information	
Bonds Issued	\$ 243,650,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 243,650,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,873,000
Withdrawals	(184,347)
Deposits	202,805
Ending Balance	\$ 4,891,257

The current weighted average interest rate (WAC) for loans in the 2023-1 Bond Issue is 7.01%  
The current weighted average FICO score for loans in the 2023-1 Bond Issue is 742  
The current weighted average remaining life for loans in the 2023-1 Bond Issue is 147 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	173	\$ 1,405,929
4 Year	12,158	188,145,102
Proprietary	699	17,263,388
Consolidations	437	30,013,511
Totals	13,467	\$ 236,827,929

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	28	\$ 395,014	\$ 44,685

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

**HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY**  
**STUDENT LOAN REVENUE BONDS, SERIES 2023**  
Data as of 12/31/2024

Waterfall for Distribution		
		Remaining Funds Balance
2023-1 Funds Available for Distribution Beginning Balance		209,873,000
Cash received from 2015-1 Bond Issue		1,103,727
Total Funds Available for Distribution		210,976,727
(I) Total Principal and Interest Collections (Including Transferred Loans)	50,578,383	261,555,110
(II) Investment Income (43400)	7,840,285	269,395,395
(III) Disbursement Loans Disbursed (Cash)	(210,170,449)	
Total Disbursements	(210,170,449)	59,224,946
(IV) Debt Service Payments	(17,585,556)	41,639,390
(V) Administration and Program Expenses		
Trustee Fee (83500)	(17,056)	
Trustee Expenses	-	
Application Fee Expense	(173,073)	
Servicing and Administrative Fee Expense (10070)	(2,996,725)	
Rating Agency Surveillance Fee (83200)	(44,500)	
Additional Program Expenses	-	
Defaulted Loan Collection Expenses	-	
Refunds Paid	(61,425)	
Other	(42,380)	
Total	(3,335,158)	38,304,233
Net Activity	(171,568,767)	

**NICLASS Loan Program Information**  
**2023-1 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	2,885	\$ 69,074,700	4,196	\$ 91,891,840	0.00%
Option 2					
Deferred Repayment of Principal	5,444	\$ 103,116,990	4,313	\$ 84,288,771	0.00%
Option 3					
Deferred Repayment of Principal and Interest	961	\$ 25,223,561	781	\$ 21,234,639	0.00%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,206		\$ 174,112,720	N/A
1-30 Days	832		17,584,652	0.00%
31-60 Days	127		3,014,425	0.00%
61-90 Days	53		1,158,080	0.00%
91-120 Days	28		490,330	0.00%
121-180 Days	30		711,129	0.00%
Over 181 Days	14		343,915	0.00%
	9,290		\$ 197,415,251	0.00%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 210,090,886	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged		-	\$ -	0.00%
Default - Lit	6		118,450	0.06%
Death	2		22,329	0.01%
Cumulative principal repayments on defaulted loans			<u>10,000</u>	0.00%
Total defaults			150,779	0.0718% Gross
Less: Total Collected Principal of Default Amount			10,000	0.00% Collected
In addition				
(a) Collection of Interest Accruing Post Default	1,104.01			
(b) Recovery of Additional Charges	<u>0.29</u>			
Total Gross Collections from Defaults	11,104.30			
(c) Collection Cost	<u>3,331.29</u>			
Total Net Collection from Defaults	7,773.01			
Total principal defaults outstanding			<u>\$ 140,779</u>	<u>0.0670% Outstanding</u>

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Bonds Outstanding Information	
Bonds Issued	\$ 243,650,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 243,650,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,873,000
Withdrawals	(184,547)
Deposits	309,805
Ending Balance	\$ 4,898,257

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	133	\$ 1,255,163
4 Year	8,465	163,441,634
Proprietary	505	16,120,871
Consolidations	195	16,698,363
Totals	9,298	\$ 197,556,030

**NICLASS Loan Program Information**  
**2023-1 Bond Issue-Transferred Loans 2012-1**  
**12/31/2024**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	203	\$ 5,187,971	2,202	\$ 16,902,406	95.10%
Option 2 Deferred Repayment of Principal	1,626	\$ 7,615,519	57	\$ 564,576	3.18%
Option 3 Deferred Repayment of Principal and Interest	440	\$ 4,969,954	10	\$ 306,461	1.72%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,781		\$ 13,103,458	N/A
1-30 Days	301		2,583,428	14.54%
31-60 Days	86		808,283	4.55%
61-90 Days	31		241,979	1.36%
91-120 Days	20		316,991	2.06%
121-180 Days	28		390,218	2.20%
Over 181 Days	22		279,787	1.57%
	2,269		\$ 17,773,443	26.28%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 58,750,822	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	7	\$	108,192	0.1842%
Default - Lit	46		503,538	0.8571%
Death	2		12,860	0.0219%
Cumulative principal repayments on defaulted loans			<u>51,963</u>	0.0884%
Total defaults			676,552	1.1516% Gross
Less: Total Collected Principal of Default Amount			51,963	0.0884% Collected
In addition	(a) Collection of Interest Accruing Post Default	34,973		
	(b) Recovery of Additional Charges	<u>3,136</u>		
	Total Gross Collections from Defaults	90,071		
	(c) Collection Cost	<u>27,021</u>		
	Total Net Collection from Defaults	63,050		
Total principal defaults outstanding			<u>\$ 624,590</u>	<u>1.0631% Outstanding</u>

\*\* The total difference between the Financial Statements and the NICLASS 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

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 Year	27	\$ 75,287
4 Year	2,121	12,978,582
Proprietary	90	603,272
Consolidations	86	4,740,492
Totals	2,324	\$ 18,398,033

**NICLASS Loan Program Information**  
**2023-1 Bond Issue-Transferred Loans 2013-1**  
**12/31/2024**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	279	\$ 8,937,154	1,745	\$ 19,412,385	95.58%
Option 2 Deferred Repayment of Principal	1,132	\$ 6,392,767	51	\$ 588,706	2.90%
Option 3 Deferred Repayment of Principal and Interest	396	\$ 4,979,989	11	\$ 308,820	1.52%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,433		\$ 15,175,104	N/A
1-30 Days	223		2,786,685	13.72%
31-60 Days	53		786,011	3.87%
61-90 Days	31		416,718	2.05%
91-120 Days	20		346,005	1.70%
121-180 Days	32		539,550	2.66%
Over 181 Days	15		259,838	1.28%
	1,807		\$ 20,309,911	25.28%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 51,971,386	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	4		\$ 55,146	0.1061%
Default - Lit	32		473,276	0.9106%
Death	2		35,534	0.0684%
Cumulative principal repayments on defaulted loans			625	0.0012%
Total defaults			564,581	1.0863% Gross
Less: Total Collected Principal of Default Amount			625	0.0012% Collected
In addition				
(a) Collection of Interest Accruing Post Default	23,029			
(b) Recovery of Additional Charges				
Total Gross Collections from Defaults	23,054			
(c) Collection Cost	7,096			
Total Net Collection from Defaults	16,558			
Total principal defaults outstanding			\$ 563,956	1.0851% Outstanding

\*\* The total difference between the Financial Statements and the NICLASS 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

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	13	\$ 35,480
4 year	1,572	11,724,485
Proprietary	104	539,245
Consolidations	156	8,574,656
Totals	1,845	\$ 20,873,866



**NICLASS Loan Program Information**  
**2024-1 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 NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	3,457	58,478,778	6,691	\$ 86,855,185	61%
Option 2 Deferred Repayment of Principal	5,290	58,121,171	3,133	\$ 41,359,280	29%
Option 3 Deferred Repayment of Principal and Interest	1,957	26,077,788	880	\$ 14,463,270	10%

Delinquency Summary	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,143	\$ 121,569,593	N/A
1-30 Days	1,107	14,381,287	10.08%
31-60 Days	247	3,191,337	2.24%
61-90 Days	87	1,175,281	0.82%
91-120 Days	41	701,089	0.49%
121-180 Days	49	890,790	0.62%
Over 181 Days	30	768,360	0.54%
	10,704	\$ 142,677,736	14.79%

Charge Off Information	Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)	\$ 188,697,429		
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	3	\$ 41,415	0.0219%
Default - Lit	31	\$ 324,573	0.1720%
Death	-	\$ -	0.0000%
Cumulative principal repayments on defaulted loans		\$ 17,869	0.0095%
Total defaults		383,857	0.2034% Gross
		17,869	9.46964E-05 Collected
Less: Total Collected Principal of Default Amount			
In addition (a) Collection of interest Accruing Post Default	2,773.67		
(b) Recovery of Additional Charges			
Total Gross Collections from Defaults	20,642.63		
(c) Collection Cost	6,192.79		
Total Net Collection from Defaults	14,449.84		
Total principal defaults outstanding		\$ 365,988	0.1940% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 142,677,736	
Less: Adjustments from Loan System to Financial Statements **		42,932	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 142,720,668	

\*\* The total difference between the Financial Statements and the NICLASS 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	\$ 228,190,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 228,190,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,564,448
Withdrawals	(43,038)
Deposits	59,489
Ending Balance	\$ 4,580,899

The current weighted average interest rate (WAC) for loans in the 2024-1 Bond Issue is 6.84%  
The current weighted average FICO score for loans in the 2024-1 Bond Issue is 715  
The current weighted average remaining life for loans in the 2024-1 Bond Issue is 163 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	134	\$ 765,946
4 year	9,765	111,926,987.61
Proprietary	463	7,674,340.28
Consolidations	376	22,675,450.78
Totals	10,738	\$ 143,043,724

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	29	\$ 791,943	\$ 71,035

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	1	\$ 4,306

**HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY**  
**STUDENT LOAN REVENUE BONDS, SERIES 2024**  
**Data as of 12/31/2024**

I. Waterfall for Distribution		
		Remaining Funds Balance
2024-1 Funds Available for Distribution Beginning Balance		204,563,800
Total Funds Available for Distribution		204,563,800
(i)	Total Principal and Interest Collections (Including Transferred Loans)	13,587,700
(ii)	Investment Income (43400)	2,020,072
(iii)	Disbursement	
	Loans Disbursed (Cash)	(96,367,081)
	Total Disbursements	(96,367,081)
(iv)	Debt Service Payments	(5,467,042)
(v)	Administration and Program Expenses	
	Trustee Fee (85500)	(15,973)
	Trustee Expenses	(61,826)
	Application Fee Expense	(597,001)
	Servicing and Administrative Fee Expense (10070)	-
	Rating Agency Surveillance Fee (85200)	-
	Additional Program Expenses	-
	Defaulted Loan Collection Expenses	(15,285)
	Refunds Paid	(50,842)
	Other	(740,726)
	Total	117,596,723
	Net Activity	(86,967,077)

**NICLASS Loan Program Information**  
**2024-1 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	2,380	\$ 39,597,198	2,446	\$ 40,475,981	0.00%
Option 2					
Deferred Repayment of Principal	3,089	\$ 40,767,914	3,034	\$ 40,054,574	0.00%
Option 3					
Deferred Repayment of Principal and Interest	854	\$ 13,807,593	843	\$ 13,642,151	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,563	\$ 83,801,948	N/A
1-30 Days	587	7,918,546	8.41%
31-60 Days	131	1,789,693	1.90%
61-90 Days	38	570,730	0.61%
91-120 Days	4	91,889	0.10%
121-180 Days			0.00%
Over 181 Days			0.00%
	6,323	\$ 94,172,706	11.01%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 95,518,121	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.00%
Default - Lit	-	-	0.00%
Death	-	-	0.00%
Cumulative principal repayments on defaulted loans			0.00%
Total defaults		-	0.0000% Gross
Less: Total Collected Principal of Default Amount			0.00% Collected
In addition			
(a) Collection of Interest Accruing Post Default	-		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	-		
(c) Collection Cost	-		
Total Net Collection from Defaults	-		
Total principal defaults outstanding		\$ -	0.0000% Outstanding

\*\* The total difference between the Financial Statements and the NICLASS 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

Bonds Outstanding Information	
Bonds Issued	\$ 228,190,000
Bonds Called	-
Principal Maturity	-
Accretion	-
<b>Bonds Outstanding</b>	<b>\$ 228,190,000</b>

Debt Service Reserve Account	
Beginning Balance	\$ 4,564,448
Withdrawals	(43,038)
Deposits	59,685
<b>Ending Balance</b>	<b>\$ 4,580,895</b>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	82	\$ 500,451
4 Year	5,886	78,920,431
Proprietary	258	6,161,313
Consolidations	97	8,540,512
<b>Totals</b>	<b>6,323</b>	<b>\$ 94,172,706</b>

**NICLASS Loan Program Information**  
**2024-1 Bond Issue-Transferred Loans 2010-1**  
**12/31/2024**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	167	\$ 2,620,687	782	\$ 5,458,653	0.00%
Option 2 Deferred Repayment of Principal	226	\$ 840,509	3	\$ 17,926	0.00%
Option 3 Deferred Repayment of Principal and Interest	399	\$ 2,126,025	7	\$ 110,643	0.00%

	Delinquency Summary		Outstanding Balance	Percent of Outstanding Balance
	# of Loans			
Not Delinquent	601		\$ 3,933,792	N/A
1-30 Days	122		897,080	16.06%
31-60 Days	32		336,267	6.02%
61-90 Days	11		69,785	1.25%
91-120 Days	10		132,292	2.37%
121-180 Days	13		130,249	2.33%
Over 181 Days	3		87,758	1.57%
	792		\$ 5,587,222	29.59%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 14,664,717	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	2	\$ 4,253	0.03%
Default - Lit	5	40,396	0.28%
Death	-	-	0.00%
Cumulative principal repayments on defaulted loans			0.00%
Total defaults		44,649	0.3045% Gross
Less: Total Collected Principal of Default Amount		-	0.00% Collected
In addition			
(a) Collection of Interest Accruing Post Default	2.88		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	2.88		
(c) Collection Cost	0.86		
Total Net Collection from Defaults	2.02		
Total principal defaults outstanding		\$ 44,649	0.3045% Outstanding

\*\* The total difference between the Financial Statements and the NCLASS 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

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	17	\$ 50,088
4 Year	668	3,099,552
Proprietary	38	189,480
Consolidations	76	2,283,851
Totals	799	\$ 5,622,971

**NICLASS Loan Program Information**  
**2024-1 Bond Issue-Transferred Loans 2014-1**  
**12/31/2024**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	250	\$ 6,167,606	2,177	\$ 23,150,143	94.69%
Option 2 Deferred Repayment of Principal	1,508	\$ 10,704,776	65	\$ 769,255	3.15%
Option 3 Deferred Repayment of Principal and Interest	506	\$ 7,574,894	22	\$ 527,879	2.16%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,841		\$ 18,659,419	N/A
1-30 Days	266		3,497,465	14.31%
31-60 Days	64		847,987	3.47%
61-90 Days	32		403,831	1.65%
91-120 Days	15		208,769	0.85%
121-180 Days	27		474,840	1.94%
Over 181 Days	19		354,965	1.45%
	2,264		\$ 24,447,276	23.67%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 47,693,802	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	1		\$ 37,162	0.0779%
Default - Lit	25		261,436	0.5482%
Death	-		-	0.0000%
Cumulative principal repayments on defaulted loans			17,869	0.0375%
Total defaults			316,467	0.6635% Gross
Less: Total Collected Principal of Default Amount			17,869	0.0375% Collected
In addition	2,461		-	
(a) Collection of Interest Accruing Post Default				
(b) Recovery of Additional Charges				
Total Gross Collections from Defaults	20,330			
(c) Collection Cost	6,099			
Total Net Collection from Defaults	14,231			
Total principal defaults outstanding			\$ 298,598	0.6261% Outstanding

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 Year	25	\$ 134,831
4 Year	2,077	18,683,147
Proprietary	86	503,430
Consolidations	102	5,424,466
<b>Totals</b>	<b>2,290</b>	<b>\$ 24,745,874</b>

**NICLASS Loan Program Information**  
**2024-1 Bond Issue-Transferred Loans 2017-1**  
**12/31/2024**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	660	\$ 10,093,286	1,286	\$ 17,770,409	96.21%
Option 2 Deferred Repayment of Principal	467	\$ 5,807,972	31	\$ 517,526	2.80%
Option 3 Deferred Repayment of Principal and Interest	198	\$ 2,569,274	8	\$ 182,597	0.99%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,138		\$ 15,174,535	N/A
1-30 Days	132		2,068,195	11.20%
31-60 Days	20		217,389	1.18%
61-90 Days	6		130,935	0.71%
91-120 Days	12		268,140	1.45%
121-180 Days	9		285,701	1.55%
Over 181 Days	8		325,637	1.76%
	1,325		\$ 18,470,532	17.84%

Charge Off Information				
		Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)		\$ 30,820,789		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	-	\$ -	0.0000%	
Default - Lit	1	22,742	0.0738%	
Death	-	-	0.0000%	
Cumulative principal repayments on defaulted loans			0.0000%	
Total defaults		22,742	0.0738%	Gross
Less: Total Collected Principal of Default Amount		-	0.0000%	Collected
In addition				
(a) Collection of Interest Accruing Post Default	310			
(b) Recovery of Additional Charges	-			
Total Gross Collections from Defaults	310			
(c) Collection Cost	93			
Total Net Collection from Defaults	217			
Total principal defaults outstanding		\$ 22,742	0.0738%	Outstanding

\*\* The total difference between the Financial Statements and the NICLASS 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

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 Year	10	\$ 22,676
4 Year	1,134	11,223,858
Proprietary	81	820,118
Consolidations	101	6,426,622
<b>Totals</b>	<b>1,326</b>	<b>\$ 18,493,274</b>

HIARP		HIARP Eligibility
	# of Loans	Remaining Balance
Loans that participated in HIARP	1	\$ 4,306