

**NJCLASS Loan Program Information
2018-1 Indenture
3/31/2019**

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	2,629	42,700,134	9,175	\$ 116,537,240	63.15%
Option 2 Deferred Repayment of Principal	5,387	62,020,056	2,330	\$ 34,143,731	18.50%
Option 3 Deferred Repayment of Principal and Interest	5,176	79,811,097	1,687	\$ 33,850,315	18.34%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,881	\$ 166,753,907	N/A
1-30 Days	945	11,982,587	6.49%
31-60 Days	203	3,015,487	1.63%
61-90 Days	63	972,614	0.53%
91-120 Days	28	435,735	0.24%
121-180 Days	59	1,108,003	0.60%
Over 181 Days	13	262,954	0.14%
	<u>13,192</u>	<u>\$ 184,531,287</u>	<u>9.63%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 221,801,389	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	5	\$ 125,965	0.0568%
Default - Lit	53	911,433	0.4109%
Death	7	107,313	0.0484%
Cumulative principal repayments on defaulted loans		<u>81,318</u>	<u>0.0367%</u>
Total defaults		1,226,028	0.5528% Gross
Less: Total Collected Principal of Default Amount		81,318	0.0367% Collected
In addition			
(a) Collection of Interest Accruing Post Default	12,906		
(b) Recovery of Additional Charges	<u>2,185</u>		
Total Gross Collections from Defaults	96,409		
(c) Collection Cost	<u>28,923</u>		
Total Net Collection from Defaults	67,487		
Total principal defaults outstanding		<u>\$ 1,144,711</u>	<u>0.5161% Outstanding</u>
Total NJCLASS (Non-Defaulted and Defaulted) Student Loan Balance per Loan System		185,675,997	
Less: Adjustments from Loan System to Financial Statements **		<u>(1,096,208)</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 184,579,789</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	-
Principal Maturity	(3,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 212,850,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 4,317,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	244	\$ 1,396,150
4 Year	12,241	162,335,629.61
Proprietary	664	13,456,023.47
Consolidations	108	8,488,194.42
Totals	13,257	\$ 185,675,997

RAP			
	# of Loans	Loans Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	1	\$ 258,853	\$ 6,870

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

**NJCLASS Loan Program Information
2018-1 Bond Issue - Combined
3/31/2019**

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	2,629	42,700,134	9,175	\$ 116,537,240	63%
Option 2 Deferred Repayment of Principal	5,387	62,020,056	2,330	\$ 34,143,731	19%
Option 3 Deferred Repayment of Principal and Interest	5,176	79,811,097	1,687	\$ 33,850,315	18%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,881		\$ 166,753,907	N/A
1-30 Days	945		11,982,587	6.49%
31-60 Days	203		3,015,487	1.63%
61-90 Days	63		972,614	0.53%
91-120 Days	28		435,735	0.24%
121-180 Days	59		1,108,003	0.60%
Over 181 Days	13		262,954	0.14%
	<u>13,192</u>		<u>\$ 184,531,287</u>	9.63%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 221,801,389	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	5		\$ 125,965	0.0568%
Default - Lit	53		911,433	0.4109%
Death	7		107,313	0.0484%
Cumulative principal repayments on defaulted loans			<u>81,318</u>	<u>0.0367%</u>
Total defaults			1,226,028	0.5528% Gross
			81,318	0.0367% Collected
Less: Total Collected Principal of Default Amount				
In addition (a) Collection of Interest Accruing Post Default	12,906.20			
(b) Recovery of Additional Charges	<u>2,185.26</u>			
Total Gross Collections from Defaults	96,409.45			
(c) Collection Cost	<u>28,922.84</u>			
Total Net Collection from Defaults	67,486.62			
Total principal defaults outstanding			<u>\$ 1,144,711</u>	<u>0.5161% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 185,675,997	
Less: Adjustments from Loan System to Financial Statements **			<u>(1,096,208)</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			<u>\$ 184,579,789</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	-
Principal Maturity	(3,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 212,850,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 4,317,000</u>

	Current # of Loans	Outstanding Prin Balance
Loans Outstanding in RAP (Repayment Assistance Program)		\$ -
Loans Outstanding in HIARP (Household Income Affordable Repayment Plan)		-
Total	-	-

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	244	\$ 1,396,150
4 Year	12,241	162,335,630
Proprietary	664	13,456,023
Consolidations	108	8,488,194
Totals	13,257	\$ 185,675,997

RAP			
	# of Loans	Loans Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	1	\$ 258,853	\$ 6,870

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

**NJCLASS Loan Program Information
2018-1 Bond Issue
3/31/2019**

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	1,649	\$ 33,841,372	1,793	\$ 35,281,367	36.82%
Option 2 Deferred Repayment of Principal	2,170	\$ 31,895,998	2,100	\$ 31,285,860	33%
Option 3 Deferred Repayment of Principal and Interest	1,537	\$ 30,073,943	1,463	\$ 29,244,087	30.52%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,001	\$ 90,232,649	N/A
1-30 Days	296	4,521,992	4.72%
31-60 Days	50	904,006	0.94%
61-90 Days	8	129,691	0.14%
91-120 Days	-	-	0.00%
121-180 Days	1	22,975	0.02%
Over 181 Days	-	-	0.00%
	5,356	\$ 95,811,313	5.82%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 96,956,133	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.0000%
Default - Lit	-	-	0.0000%
Death	-	-	0.0000%
Cumulative principal repayments on defaulted loans		-	0.0000%
Total defaults		-	0.0000% Gross
Less: Total Collected Principal of Default Amount		-	0.0000% 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 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	
Principal Maturity	(3,000,000)
Accretion	-
Bonds Outstanding	\$ 212,850,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	-
Deposits	-
Ending Balance	\$ 4,317,000

The current weighted average interest rate (WAC) for loans in the 2018-1 Bond Issue is 6.15%
The current weighted average FICO score for loans in the 2018-1 Bond Issue is 721
The current weighted average remaining life for loans in the 2018-1 Bond Issue is 197 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	112	\$ 732,517
4 Year	4,754	75,534,827
Proprietary	382	11,055,775
Consolidations	108	8,488,194
Totals	5,356	\$ 95,811,313

RAP			
	# of Loans	Loans Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	1	\$ 258,853	\$ 6,870

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

**NJCLASS Loan Program Information
2018-1 Bond Issue-Transferred Loans
3/31/2019**

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	980	\$ 8,858,761	7,382	\$ 81,255,874	91.59%
Option 2 Deferred Repayment of Principal	3,217	\$ 30,124,059	230	\$ 2,857,871	3.22%
Option 3 Deferred Repayment of Principal and Interest	3,639	\$ 49,737,154	224	\$ 4,606,228	5.19%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,880	\$ 76,521,258	N/A
1-30 Days	649	7,460,594	8.41%
31-60 Days	153	2,111,481	2.38%
61-90 Days	55	842,923	0.95%
91-120 Days	28	435,735	0.49%
121-180 Days	58	1,085,028	1.22%
Over 181 Days	13	262,954	0.30%
	<u>7,836</u>	<u>\$ 88,719,974</u>	<u>13.75%</u>

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	5	\$ 125,965	0.1009%
Default - Lit	53	911,433	0.7300%
Death	7	107,313	0.0860%
Cumulative principal repayments on defaulted loans		<u>81,318</u>	0.0651%
Total defaults		1,226,028	0.9820% Gross
Less: Total Collected Principal of Default Amount		81,318	0.0651% Collected
In addition			
(a) Collection of Interest Accruing Post Default	12,906.20		
(b) Recovery of Additional Charges	<u>2,185.26</u>		
Total Gross Collections from Defaults	96,409.45		
(c) Collection Cost	<u>28,922.84</u>		
Total Net Collection from Defaults	67,486.62		
Total principal defaults outstanding		<u>\$ 1,144,711</u>	<u>0.9169% 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	132	\$ 663,632
4 Year	7,487	86,800,803
Proprietary	282	2,400,249
Consolidations	-	-
Totals	7,901	\$ 89,864,684

RAP			
	# of Loans	Loans Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	-	\$ -	\$ -

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