NJCLASS Loan Program Information 2012-1 Indenture 9/30/2019

	Original Status Curr				rrent Statu	S	
Option Information	# of Loans By Option Type at Orignation	F	Outstanding Balance Per NJCLASS .oan System	Current # of Loans By Option Type		Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	12,562	\$	181,793,300	32,275	\$	452,609,449	78.70%
Option 2 Deferred Repayment of Principal	19,665	\$	259,821,818	5,085	\$	80,911,694	14.07%
Option 3 Deferred Repayment of Principal and Interest	7,138	\$	133,490,930	2,005	\$	41,584,905	7.23%

	Delinquency Summary			
	# of Loans	# of Loans		Percent of Outstanding Balance
Not Delinquent	35,901	\$	520,894,670	N/A
L-30 Days	2,797		42,216,985	7.34%
31-60 Days	269		4,779,774	0.83%
51-90 Days	163		3,169,002	0.55%
91-120 Days	100		1,735,889	0.30%
21-180 Days	109		1,989,089	0.35%
Over 181 Days	26		320,638	0.06%
	39,365	\$	575,106,048	9.43%

	Charge Off Information			
		Original Amount of Loans Disbursed		Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$	1,023,013,499	
Balance due on accounts currently in default: Disability & Bankruptcy Discharged Default - Lit Death Cumulative principal repayments on defaulted loans Total defaults Less: Total Collected Principal of Default Amount 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 3,875,871	45 1,173 77	\$	748,227 20,790,064 941,612 2,820,863 25,300,765 2,820,863	0.0731% 2.0322% 0.0920% 0.2757% 2.4732% Gross 0.2757% Collected
Total principal defaults outstanding		\$	22,479,903	2.1974% Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$	575,106,048	
Less: Adjustments from Loan System to Financial Statements **			247,199	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$	575,353,247	
** The total difference between the Financial Statements and the NJCLASS Loan System is larg	gely due to the Defaulted Loan Rece	eivable balar	nce. Other differences may be	e the timing of postings (such as loan

** 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 Inf	ormation	
Bonds Issued Bonds Called	\$	1,049,300,000 (235,010,000)
Principal Maturity Accretion		(164,500,000)
Bonds Outstanding	\$	649,790,000

Debt Service Reserve Account						
Beginning Balance	\$	20,986,308				
Withdraws		(7,610,199)				
Deposits		92,402				
Ending Balance	\$	13,468,511				

NJCLASS Loan Program Information 2012-1 Bond Issue 9/30/2019

	Origin	al Status	Curre	ent Status		
Option Information	# of Loans By Option Type at Orignation	Outstanding Balance Per NJCLASS Loan System	Current # of Loans By Option Type	Per NJ	ance	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	1,946	\$ 21,339,371	7,118	\$	82,789,627	87.55%
Option 2 Deferred Repayment of Principal	4,970	\$ 56,337,083	659	\$	8,867,437	9.38%
Option 3 Deferred Repayment of Principal and Interest	990	\$ 16,888,987	129	\$	2,908,376	3.08%

	Delinquency Summary					
	# of Loans	Ou # of Loans				
Not Delinquent	7,208	\$	85,025,865	N/A		
1-30 Days	631		7,888,443	8.34%		
31-60 Days	23		518,146	0.55%		
61-90 Days	18		535,091	0.57%		
91-120 Days	10		235,838	0.25%		
121-180 Days	16		362,058	0.38%		
Over 181 Days			<u>-</u>	0.00%		
	7,906	\$	94,565,440	10.09%		

Charg	e Off Information			
		An	Original nount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$	262,486,748	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	23	\$	336,871	0.1283%
Default - Lit	463		8,014,012	3.0531%
Death	28		339,170	0.1292%
Cumulative principal repayments on defaulted loans			1,484,853	0.5657%
Total defaults			10,174,906	3.8764% Gross
Less: Total Collected Principal of Default Amount			1,484,853	0.5657% Collected
n addition (a) Collection of Interest Accruing Post Default 1,289,500				
(b) Recovery of Additional Charges 78,535				
Total Gross Collections from Defaults 2,852,888				
(c) Collection Cost <u>855,866</u>				
Total Net Collection from Defaults 1,997,021				
Fotal principal defaults outstanding		\$	8,690,053	3.3107% Outstanding
			<u> </u>	
otal NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$	94,565,440	
ess: Adjustments from Loan System to Financial Statements **			85,851	
otal NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			94,651,292	

^{**} 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 Inf	ormation	
Bonds Issued	\$	259,300,000
Bonds Called		(72,300,000)
Principal Maturity		(72,500,000)
Accretion		-
Bonds Outstanding	\$	114,500,000

Debt Service Reserve	Debt Service Reserve Account							
Beginning Balance	\$	5,186,308						
Withdraws		(2,937,821)						
Deposits		58,423						
Ending Balance	\$	2,306,911						

NJCLASS Loan Program Information 2013-1 Bond Issue 9/30/2019

	Original Status Current Status			us			
Option Information	# of Loans By Option Type at Orignation		Outstanding Balance Per NJCLASS Loan System	Current # of Loans By Option Type		Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	1,828	\$	28,727,885	5,809	\$	80,973,244	86.99%
Option 2 Deferred Repayment of Principal	3,668	\$	44,330,783	585	\$	8,497,064	9.13%
Option 3 Deferred Repayment of Principal and Interest	1,062	\$	20,029,612	164	\$	3,617,971	3.89%

	Delinquency Summary				
	# of Loans	O	Outstanding Balance	Percent of Outstanding Balance	
Not Delinquent	5,929	\$	83,108,709	N/A	
1-30 Days	523		8,123,899	8.73%	
31-60 Days	45		744,259	0.80%	
61-90 Days	24		444,744	0.48%	
91-120 Days	15		278,000	0.30%	
121-180 Days	17		335,367	0.36%	
Over 181 Days	5		53,303	0.06%	
	6,558	\$	93,088,279	10.72%	

	Charge Off Information		
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 197,949,291	
Balance due on accounts currently in default: Disability & Bankruptcy Discharged Default - Lit Death Cumulative principal repayments on defaulted loans Total defaults Less: Total Collected Principal of Default Amount In addition (a) Collection of Interest Accruing Post Default (b) Recovery of Additional Charges Total Gross Collections from Defaults (c) Collection Cost 426,101	10 313 16	\$ 160,132 6,290,476 256,981 610,644 7,318,234 610,644	0.0809% 3.1778% 0.1298% 0.3085% 3.6970% Gross 0.3085% Collected
Total Net Collection from Defaults 994,235			
Total principal defaults outstanding		\$ 6,707,590	3.3885%_ Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 93,088,279	
Less: Adjustments from Loan System to Financial Statements **		36,321	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 93,124,600	
** The total difference between the Financial Statements and the NJCLASS Loan System is la	argely due to the Defaulted Loan R	Receivable balance. Other differen	ces 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 In	nformation	
Bonds Issued	\$	200,000,000
Bonds Called		(52,170,000)
Principal Maturity		(39,500,000)
Accretion		-
Bonds Outstanding	\$	108,330,000

Debt Service Reserve	Account	
Beginning Balance Withdraws	\$	4,000,000 (1,794,400)
Deposits		-
Ending Balance	\$	2,205,600

NJCLASS Loan Program Information 2014-1 Bond Issue - Combined 9/30/2019

	Orig	ginal Status	Currer	nt Status	
	# of Loans	Outstanding	Current	Outstanding	
	By Option	Balance	# of Loans	Balance	Percent of
Option Information	Type at Orignation	Per NJCLASS Loan System	By Option Type	Per NJCLASS Loan System	Outstanding Balance
Option 1	2.444	å 22.670.444	5.405	4 02.257.020	04.070/
Active Repayment of Principal & Interest	2,441	\$ 33,670,111	6,496	\$ 92,267,038	81.27%
Option 2 Deferred Repayment of Principal	3,937	\$ 54,656,523	913	\$ 14,957,269	13.17%
Option 3 Deferred Repayment of Principal and Interest	1,317	\$ 25,206,668	286	\$ 6,308,996	5.56%

	Delinquency Summary		Percent of
	# of Loans	Outstanding Balance	Outstanding Balance
Not Delinquent	7,024	\$ 103,327,305	N/A
1-30 Days	547	8,034,112	7.08%
31-60 Days	54	925,988	0.82%
51-90 Days	29	583,252	0.51%
91-120 Days	17	245,179	0.22%
121-180 Days	18	306,562	0.27%
Over 181 Days	6_	110,904	0.10%
	7,695	\$ 113,533,303	8.99%

	Charge Off Information		
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 200,394,292	
Balance due on accounts currently in default: Disability Default - Lit	8 201	\$ 174,947 3,123,469	0.0873% 1.5587%
Death Cumulative principal repayments on defaulted loans	17	189,251 370,373	0.0944% 0.1848%
Total defaults		3,858,040	1.9252% Gross
Less: Total Collected Principal of Default Amount 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 488,304		370,373	0.1848% Collected
Fotal principal defaults outstanding		\$ 3,487,668	1.7404% Outstanding
otal NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 113,533,303	
ess: Adjustments from Loan System to Financial Statements **		33,955	
otal NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Stateme	ents	\$ 113,567,258	
** The total difference between the Financial Statements and the NJCLASS Loan System	n is largely due to the Defaulted Loan Recei	vable balance. Other differences may l	be the timing of postings (such as loan

** 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 In	formation	
Bonds Issued	\$	220,000,000
Bonds Called		(65,240,000)
Principal Maturity		(28,500,000)
Accretion		-
Bonds Outstanding	\$	126,260,000

Debt Service Reserve Ac	count	
Beginning Balance	\$	4,400,000
Withdraws		(1,717,962)
Deposits		19,962
Ending Balance	\$	2,702,000

NJCLASS Loan Program Information 2014-1 Bond Issue - Fixed Rate Loans 9/30/2019

	Orig	ginal S	Status	Current Status		us		
Option Information	# of Loans By Option Type at Orignation		Outstanding Balance Per NJCLASS Loan System	Current # of Loans By Option Type			Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	1,801	\$	28,190,482	5,865		\$	86,889,115	80.41%
Option 2 Deferred Repayment of Principal	3,937	\$	54,656,523	908		\$	14,888,378	13.78%
Option 3 Deferred Repayment of Principal and Interest	1,317	\$	25,206,668	282		\$	6,276,181	5.81%

	Delinquency Summary				
	# of Loans	(Outstanding Balance	Percent of Outstanding Balance	
Not Delinquent	6,431	\$	98,260,714	N/A	
1-30 Days	505		7,708,898	7.13%	
31-60 Days	51		889,002	0.82%	
61-90 Days	29		583,252	0.54%	
91-120 Days	17		245,179	0.23%	
121-180 Days	16		255,722	0.24%	
Over 181 Days	6_		110,904	0.10%	
	7,055	\$	108,053,674	9.06%	

Charge C	Off Information			
		Am	Original nount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$	184,979,804	
Balance due on accounts currently in default: Disability & Bankruptcy Discharged Default - Lit Death Cumulative principal repayments on defaulted loans	8 190 13	\$	174,947.28 3,000,456 179,380 345,953	0.0946% 1.6220% 0.0970% 0.1870%
Total defaults			3,700,736	2.0006% Gross
Less: Total Collected Principal of Default Amount 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 Net Collection from Defaults 463,701.43			345,953	0.1870% Collected
Total principal defaults outstanding		\$	3,354,783	1.8136% Outstanding

Bonds Outstanding Inf	formation	
Bonds Issued	\$	195,000,000
Bonds Called		(46,900,000)
Principal Maturity		(28,500,000)
Accretion		-
Bonds Outstanding	\$	119,600,000

NJCLASS Loan Program Information 2014-1 Bond Issue - Variable Rate 10 Yr Option 1 Loans 9/30/2019

	Oı	riginal	Status		Current Stat	tus		
Option Information	# of Loans By Option Type at Orignation			Current # of Loans By Option Type			Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	640	\$	5,479,629	631		\$	5,377,923	98.14%
Option 2 Deferred Repayment of Principal	-	\$	-	5		\$	68,891	1.26%
Option 3 Deferred Repayment of Principal and Interest	-	\$	-	4		\$	32,815	0.60%

	Delinquency Summary # of Loans	utstanding Balance	Percent of Outstanding Balance
lot Delinquent	593	\$ 5,066,591	N/A
-30 Days	42	325,214	5.93%
1-60 Days	3	36,985	0.67%
1-90 Days	-	-	0.00%
1-120 Days	-	-	0.00%
21-180 Days	2	50,839	0.93%
Over 181 Days		 <u> </u>	0.00%
	640	\$ 5,479,629	7.54%

Charge Off Information	n	
	Original Percentage Amount of Loans of Original Disbursed Disbursements	
Total Loans Disbursed from Issue (including loans now in default)	\$ 15,414,488	
Balance due on accounts currently in default: Disability & Bankruptcy Discharged Default - Lit Death Cumulative principal repayments on defaulted loans	\$ - 0.0000% 123,013 0.7980% 9,872 0.0640% 24,420 0.1584%	
Total defaults	157,304 1.0205% Gross	
Less: Total Collected Principal of Default Amount In addition (a) Collection of Interest Accruing Post Default (b) Recovery of Additional Charges 3,963.52 Total Gross Collections from Defaults 35,147.07 (c) Collection Cost 10,544.12 Total Net Collection from Defaults 24,602.95	24,420 0.1584% Collected	
Total principal defaults outstanding	\$ 132,885 0.8621% Outstanding	ng

Bonds Outstanding Ir	formation	
Bonds Issued Bonds Called Principal Maturity Accretion	\$	25,000,000 (18,340,000)
Bonds Outstanding	\$	6,660,000

NJCLASS Loan Program Information 2015-1 Bond Issue 9/30/2019

	(Original S	Status		Current Statu	IS		
Option Information	# of Loans By Option Type at Orignation		Outstanding Balance Per NJCLASS Loan System	Current # of Loans By Option Type		P	utstanding Balance er NJCLASS oan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	3,316	\$	32,911,825	6,948		\$	88,141,651	70.80%
Option 2 Deferred Repayment of Principal	3,832	\$	57,097,238	1,444		\$	24,996,442	20.08%
Option 3 Deferred Repayment of Principal and Interest	1,771	\$	34,488,262	527		\$	11,359,232	9.12%

	Delinquency Summary		
			Percent of
		Outstanding	Outstanding
	# of Loans	Balance	Balance
Not Delinquent	8,104	\$ 112,552,046	N/A
1-30 Days	591	8,405,878	6.75%
31-60 Days	88	1,390,685	1.12%
51-90 Days	52	883,295	0.71%
91-120 Days	39	569,142	0.46%
121-180 Days	34	570,412	0.46%
Over 181 Days	11_	125,865	0.10%
	8,919	\$ 124,497,325	9.59%

	Charge Off Information		
Total Loans Disbursed from Issue (including loans now in default)		Original Amount of Loans Disbursed \$ 175,853,111	Percentage of Original Disbursements
Total Loans Dispursed from issue (including loans flow in default)		\$ 1/5,655,111	
Balance due on accounts currently in default: Disability & Bankruptcy Discharged Default - Lit Death Cumulative principal repayments on defaulted loans Total defaults	3 135 10	\$ 41,383 2,196,796 92,053 340,669 2,670,901	0.0235% 1.2492% 0.0523% 0.1937%
Less: Total Collected Principal of Default Amount In addition (a) Collection of Interest Accruing Post Default (b) Recovery of Additional Charges 40, Total Gross Collections from Defaults 524, (c) Collection Cost 157, Total Net Collection from Defaults 367,	937_ 533 360_	340,669	0.1937% Collected
Total principal defaults outstanding		\$ 2,330,232	1.3251% Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan	System	\$ 124,497,325	
Less: Adjustments from Loan System to Financial Statements **		68,846	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Final	ncial Statements	\$ 124,566,171	

Bonds Outstanding Inf	ormation	
Bonds Issued	\$	180,000,000
Bonds Called		(25,800,000)
Principal Maturity		(16,000,000)
Accretion		-
Bonds Outstanding	\$	138,200,000

Debt Service Reserve Account	i	
Beginning Balance Withdraws	\$	3,600,000 (732,425)
Deposits		6,425
Ending Balance	\$	2,874,000

NJCLASS Loan Program Information 2016-1 Bond Issue 9/30/2019

	Or	iginal Status	Current Statu	JS		
Option Information	# of Loans By Option Type at Orignation	Outstanding Balance Per NJCLASS Loan System	Current # of Loans By Option Type	Pe	itstanding Balance er NJCLASS an System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	3,031	\$ 65,144,108	5,904	\$	108,437,888	72.57%
Option 2 Deferred Repayment of Principal	3,258	\$ 47,400,191	1,484	\$	23,593,482	15.79%
Option 3 Deferred Repayment of Principal and Interest	1,998	\$ 36,877,401	899	\$	17,390,330	11.64%

	Delinquency Summary		
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,636	\$ 136,880,745	N/A
1-30 Days	505	9,764,654	6.53%
31-60 Days	59	1,200,696	0.80%
51-90 Days	40	722,620	0.48%
91-120 Days	19	407,730	0.27%
121-180 Days	24	414,690	0.28%
Over 181 Days	4	30,565	0.02%
	8,287	\$ 149,421,700	8.39%

Charge O	ff Information		
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 186,330,057	
Balance due on accounts currently in default: Disability & Bankruptcy Discharged Default - Lit Death Cumulative principal repayments on defaulted loans Total defaults Less: Total Collected Principal of Default Amount In addition (a) Collection of Interest Accruing Post Default (b) Recovery of Additional Charges Total Gross Collections from Defaults 41,624 (c) Collection Cost Total Net Collection from Defaults 29,137	1 61 6	\$ 34,894 1,165,311 64,156 14,324 1,278,685 14,324	0.0187% 0.6254% 0.0344% 0.0077% 0.6862% Gross 0.0077% Collected
Total principal defaults outstanding		\$ 1,264,360	0.6786% Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 149,421,700	
Less: Adjustments from Loan System to Financial Statements **		22,226	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 149,443,926	

Bonds Outstanding Info	ormation	
Bonds Issued	\$	190,000,000
Bonds Called		(19,500,000)
Principal Maturity		(8,000,000)
Accretion		-
Bonds Outstanding	\$	162,500,000
1		

Debt Service Reserve Account				
Beginning Balance	\$	3,800,000		
Withdraws		(427,592)		
Deposits		7,592		
Ending Balance	\$	3,380,000		