

**NJCLASS Loan Program Information
2018-1 Indenture
9/30/2019**

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	2,917	49,870,037	9,565	\$ 125,844,262	63.29%
Option 2 Deferred Repayment of Principal	6,500	74,932,474	3,263	\$ 44,026,579	22.14%
Option 3 Deferred Repayment of Principal and Interest	4,872	74,049,462	1,461	\$ 28,981,131	14.57%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	12,903	\$ 179,919,544	N/A
1-30 Days	1,038	13,857,092	6.97%
31-60 Days	171	2,395,924	1.20%
61-90 Days	82	1,226,321	0.62%
91-120 Days	37	479,404	0.24%
121-180 Days	39	740,296	0.37%
Over 181 Days	19	233,392	0.12%
	<u>14,289</u>	<u>\$ 198,851,972</u>	<u>9.52%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 249,233,433	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	6	\$ 48,657	0.0195%
Default - Lit	79	1,570,904	0.6303%
Death	13	153,093	0.0614%
Cumulative principal repayments on defaulted loans		<u>87,936</u>	<u>0.0353%</u>
Total defaults		1,860,589	0.7465% Gross
Less: Total Collected Principal of Default Amount		87,936	0.0353% Collected
In addition (a) Collection of Interest Accruing Post Default	31,027		
(b) Recovery of Additional Charges	<u>2,185</u>		
Total Gross Collections from Defaults	121,148		
(c) Collection Cost	<u>36,344</u>		
Total Net Collection from Defaults	84,804		
Total principal defaults outstanding		<u>\$ 1,772,654</u>	<u>0.7112% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		198,851,972	
Less: Adjustments from Loan System to Financial Statements **		<u>64,603</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 198,916,575</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	(60,000)
Deposits	-
Ending Balance	<u>\$ 4,257,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	250	\$ 1,415,185
4 Year	13,144	169,597,911
Proprietary	844	18,285,177
Consolidations	149	11,326,353
Totals	14,387	\$ 200,624,626

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	1	\$ 256,106	\$ 17,500

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

**NJCLASS Loan Program Information
2018-1 Bond Issue - Combined
9/30/2019**

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	2,917	49,870,037	9,565	\$ 125,844,262	63%
Option 2 Deferred Repayment of Principal	6,500	74,932,474	3,263	\$ 44,026,579	22%
Option 3 Deferred Repayment of Principal and Interest	4,872	74,049,462	1,461	\$ 28,981,131	15%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	12,903	\$ 179,919,544	N/A
1-30 Days	1,038	13,857,092	6.97%
31-60 Days	171	2,395,924	1.20%
61-90 Days	82	1,226,321	0.62%
91-120 Days	37	479,404	0.24%
121-180 Days	39	740,296	0.37%
Over 181 Days	19	233,392	0.12%
	<u>14,289</u>	<u>\$ 198,851,972</u>	<u>9.52%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 249,233,433	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	6	\$ 48,657	0.0195%
Default - Lit	79	1,570,904	0.6303%
Death	13	153,093	0.0614%
Cumulative principal repayments on defaulted loans		<u>87,936</u>	<u>0.0353%</u>
Total defaults		1,860,589	0.7465% Gross
		87,936	0.0353% Collected
Less: Total Collected Principal of Default Amount			
In addition (a) Collection of Interest Accruing Post Default	30,898		
(b) Recovery of Additional Charges	2,314		
Total Gross Collections from Defaults	<u>121,058</u>		
(c) Collection Cost	36,396		
Total Net Collection from Defaults	<u>84,714</u>		
Total principal defaults outstanding		<u>\$ 1,772,654</u>	<u>0.7112% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ -	
Less: Adjustments from Loan System to Financial Statements **		<u>198,916,575</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 198,916,575</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	(60,000)
Deposits	-
Ending Balance	<u>\$ 4,257,000</u>

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

The current weighted average interest rate (WAC) for loans in the 2018-1 Bond Issue is 6.94%
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 158 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	250	\$ 1,415,185
4 Year	13,144	169,597,911
Proprietary	844	18,285,177
Consolidations	149	11,326,353
Totals	<u>14,387</u>	<u>\$ 200,624,626</u>

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	1	\$ 256,106	\$ 17,500

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

**NJCLASS Loan Program Information
2018-1 Bond Issue
9/30/2019**

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	2,013	\$ 42,004,061	2,753	\$ 53,149,427	44.26%
Option 2 Deferred Repayment of Principal	3,546	\$ 47,912,427	3,082	\$ 41,855,454	35%
Option 3 Deferred Repayment of Principal and Interest	1,540	\$ 30,180,803	1,264	\$ 25,092,410	20.89%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,647	\$ 112,485,720	N/A
1-30 Days	386	6,469,351	5.39%
31-60 Days	35	661,726	0.55%
61-90 Days	17	334,996	0.28%
91-120 Days	8	84,426	0.07%
121-180 Days	3	34,652	0.03%
Over 181 Days	3	26,421	0.02%
	<u>7,099</u>	<u>\$ 120,097,291</u>	<u>6.34%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 124,388,177	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.0000%
Default - Lit	-	-	0.0000%
Death	1	5,668	0.0046%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.0000%</u>
Total defaults		5,668	0.0046% Gross
Less: Total Collected Principal of Default Amount		-	0.0000% Collected
In addition (a) Collection of Interest Accruing Post Default	128.77		
(b) Recovery of Additional Charges	<u>-</u>		
Total Gross Collections from Defaults	128.77		
(c) Collection Cost	<u>38.63</u>		
Total Net Collection from Defaults	90.14		
Total principal defaults outstanding		<u>\$ 5,668</u>	<u>0.0046% Outstanding</u>

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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	(60,000)
Deposits	-
Ending Balance	<u>\$ 4,257,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	130	\$ 814,654
4 Year	6,242	91,867,385
Proprietary	579	16,094,566
Consolidations	149	11,326,353
Totals	7,100	\$ 120,102,959

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	1	\$ 256,106	\$ 17,500

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

NJCLASS Loan Program Information
2018-1 Bond Issue-Transferred Loans
9/30/2019

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	904	\$ 7,865,975	6,812	\$ 72,694,835	92.31%
Option 2 Deferred Repayment of Principal	2,954	\$ 27,020,047	181	\$ 2,171,125	2.76%
Option 3 Deferred Repayment of Principal and Interest	3,332	\$ 43,868,659	197	\$ 3,888,721	4.94%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,256	\$ 67,433,824	N/A
1-30 Days	652	7,387,741	9.38%
31-60 Days	136	1,734,198	2.20%
61-90 Days	65	891,325	1.13%
91-120 Days	29	394,979	0.50%
121-180 Days	36	705,644	0.90%
Over 181 Days	<u>16</u>	<u>206,971</u>	<u>0.26%</u>
	7,190	\$ 78,754,681	14.37%

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	6	\$ 48,657	0.0390%
Default - Lit	79	1,570,904	1.2583%
Death	12	147,425	0.1181%
Cumulative principal repayments on defaulted loans		<u>87,936</u>	0.0704%
Total defaults		1,854,922	1.4858% Gross
Less: Total Collected Principal of Default Amount		87,936	0.0704% Collected
In addition			
(a) Collection of Interest Accruing Post Default	30,898.45		
(b) Recovery of Additional Charges	<u>2,185.26</u>		
Total Gross Collections from Defaults	121,019.40		
(c) Collection Cost	<u>36,305.82</u>		
Total Net Collection from Defaults	84,713.58		
Total principal defaults outstanding		<u>\$ 1,766,986</u>	<u>1.4153% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	120	\$ 600,531
4 Year	6,902	77,730,525
Proprietary	265	2,190,611
Consolidations	-	-
Totals	7,287	\$ 80,521,667

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

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