

**NJCLASS Loan Program Information
2019-1 Indenture
6/30/2020**

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	6,047	125,495,751	23,672	\$ 290,396,718	72.90%
Option 2 Deferred Repayment of Principal	10,831	120,681,629	3,980	\$ 65,490,825	16.44%
Option 3 Deferred Repayment of Principal and Interest	13,170	152,149,036	2,396	\$ 42,438,873	10.65%

Delinquency Summary				
	# of Loans	Outstanding Balance	Percent of Outstanding Balance	
Not Delinquent	26,381	\$ 350,278,522	N/A	
1-30 Days	2,290	30,125,602	7.56%	
31-60 Days	507	6,429,612	1.61%	
61-90 Days	401	5,069,852	1.27%	
91-120 Days	239	3,318,692	0.83%	
121-180 Days	169	2,255,614	0.57%	
Over 181 Days	61	848,521	0.21%	
	<u>30,048</u>	<u>\$ 398,326,415</u>	<u>12.06%</u>	

Charge Off Information				
		Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)		\$ 527,678,270		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	8	\$ 111,873	0.0212%	
Default - Lit	45	715,275	0.1356%	
Death	17	270,515	0.0513%	
Cumulative principal repayments on defaulted loans		<u>24,380</u>	<u>0.0046%</u>	
Total defaults		1,122,043	0.2126% Gross	
Less: Total Collected Principal of Default Amount		24,380	0.0046% Collected	
In addition				
(a) Collection of Interest Accruing Post Default	5,840.28			
(b) Recovery of Additional Charges	<u>302.82</u>			
Total Gross Collections from Defaults	30,523.45			
(c) Collection Cost	<u>9,157.04</u>			
Total Net Collection from Defaults	21,366.42			
Total principal defaults outstanding		<u>\$ 1,097,663</u>	<u>0.2080% Outstanding</u>	
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		398,326,415		
Less: Adjustments from Loan System to Financial Statements **		<u>89,075</u>		
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 398,415,490</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	\$ 532,990,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 532,990,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 10,659,800
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 10,659,800</u>

Loans Outstanding by School Type			
School Type	Current # of Loans	Outstanding Prin Balance	
2 year	550	\$ 2,686,180	
4 Year	26,808	\$ 308,036,791	
Proprietary	2,588	\$ 74,573,149	
Consolidations	172	\$ 14,127,957	
Totals	30,118	\$ 399,424,078	

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	-	\$ -

**NJCLASS Loan Program Information
2019-1 Bond Issue - Combined
6/30/2020**

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	3,659	73,456,439	12,467	\$ 172,111,624	64%
Option 2 Deferred Repayment of Principal	7,304	96,896,954	3,594	\$ 60,592,824	23%
Option 3 Deferred Repayment of Principal and Interest	6,935	97,270,867	1,837	\$ 34,919,813	13%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	15,804	\$ 237,931,662	N/A
1-30 Days	1,298	18,526,106	6.92%
31-60 Days	288	3,710,742	1.39%
61-90 Days	221	3,185,010	1.19%
91-120 Days	148	2,157,284	0.81%
121-180 Days	78	1,264,934	0.47%
Over 181 Days	<u>61</u>	<u>848,521</u>	<u>0.32%</u>
	17,898	\$ 267,624,260	11.09%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 324,399,028	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	7	\$ 103,563	0.0319%
Default - Lit	45	715,275	0.2205%
Death	16	266,722	0.0822%
Cumulative principal repayments on defaulted loans		<u>24,380</u>	<u>0.0075%</u>
Total defaults		1,109,940	0.3422% Gross
		24,380	0.0075% Collected
Less: Total Collected Principal of Default Amount			
In addition (a) Collection of Interest Accruing Post Default	5,840		
(b) Recovery of Additional Charges	<u>303</u>		
Total Gross Collections from Defaults	30,523		
(c) Collection Cost	<u>9,157</u>		
Total Net Collection from Defaults	21,366		
Total principal defaults outstanding		<u>\$ 1,085,559</u>	<u>0.3346% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 267,624,260	
Less: Adjustments from Loan System to Financial Statements **		<u>40,697</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 267,664,957</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 285,550,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 285,550,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,711,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 5,711,000</u>

The current weighted average interest rate (WAC) for loans in the 2019-1 Bond Issue is 6.48%
The current weighted average FICO score for loans in the 2019-1 Bond Issue is 719
The current weighted average remaining life for loans in the 2019-1 Bond Issue is 155 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	310	\$ 1,749,124
4 Year	16,236	223,826,567
Proprietary	1,248	29,006,171
Consolidations	172	14,127,957
Totals	17,966	\$ 268,709,819

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	-	\$ -

**NJCLASS Loan Program Information
2019-1 Bond Issue
6/30/2020**

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	2,825	\$ 66,030,295	3,570	\$ 75,765,798	0.00%
Option 2 Deferred Repayment of Principal	3,691	\$ 61,303,469	3,162	\$ 55,573,237	0.00%
Option 3 Deferred Repayment of Principal and Interest	1,414	\$ 28,319,439	1,198	\$ 24,314,168	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,256	\$ 142,854,336	N/A
1-30 Days	455	8,826,579	0.00%
31-60 Days	85	1,401,635	0.00%
61-90 Days	67	1,387,837	0.00%
91-120 Days	53	923,383	0.00%
121-180 Days	13	242,422	0.00%
Over 181 Days	<u>1</u>	<u>17,010</u>	<u>0.00%</u>
	7,930	\$ 155,653,203	0.00%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 161,505,687	
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		<u>-</u>	<u>0.00%</u>
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	<u>-</u>		
Total Gross Collections from Defaults	-		
(c) Collection Cost	<u>-</u>		
Total Net Collection from Defaults	-		
Total principal defaults outstanding		<u>\$ -</u>	<u>0.0000% Outstanding</u>

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Bonds Outstanding Information	
Bonds Issued	\$ 285,550,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 285,550,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,711,000
Withdrawals	-
Deposits	-
Ending Balance	\$ 5,711,000

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	96	\$ 706,399
4 Year	6,992	118,363,053
Proprietary	670	22,455,793
Consolidations	172	14,127,957
Totals	7,930	\$ 155,653,203

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	-	\$ -

**NJCLASS Loan Program Information
2019-1 Bond Issue-Transferred Loans
6/30/2020**

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	834	\$ 7,426,144	8,897	\$ 96,345,826	86.05%
Option 2 Deferred Repayment of Principal	3,613	\$ 35,593,485	432	\$ 5,019,586	4.48%
Option 3 Deferred Repayment of Principal and Interest	5,521	\$ 68,951,428	639	\$ 10,605,645	9.47%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,548	\$ 95,077,326	N/A
1-30 Days	843	9,699,527	8.66%
31-60 Days	203	2,309,108	2.06%
61-90 Days	154	1,797,173	1.61%
91-120 Days	95	1,233,901	1.10%
121-180 Days	65	1,022,512	0.91%
Over 181 Days	60	831,511	0.74%
	<u>9,968</u>	<u>\$ 111,971,057</u>	<u>15.09%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 162,893,341	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	7	\$ 103,563	0.0636%
Default - Lit	45	715,275	0.4391%
Death	16	266,722	0.1637%
Cumulative principal repayments on defaulted loans		<u>24,380</u>	0.0150%
Total defaults		1,109,940	0.6814% Gross
Less: Total Collected Principal of Default Amount		24,380	0.0150% Collected
In addition (a) Collection of Interest Accruing Post Default	5,840		
(b) Recovery of Additional Charges	<u>303</u>		
Total Gross Collections from Defaults	30,523		
(c) Collection Cost	<u>9,157</u>		
Total Net Collection from Defaults	21,366		
Total principal defaults outstanding		<u>\$ 1,085,559</u>	<u>0.6664% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	214	\$ 1,042,725
4 Year	9,244	105,463,513
Proprietary	578	6,550,378
Consolidations	-	-
Totals	10,036	\$ 113,056,617

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

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

**NJCLASS Loan Program Information
2020-1 Bond Issue - Combined
6/30/2020**

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	2,388	\$ 52,039,311.59	11,205	\$ 118,285,094	90%
Option 2 Deferred Repayment of Principal	3,527	\$ 23,784,675.48	386	\$ 4,898,001	4%
Option 3 Deferred Repayment of Principal and Interest	6,235	\$ 54,878,168.08	559	\$ 7,519,060	6%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,577	\$ 112,346,860	N/A
1-30 Days	992	11,599,496	8.87%
31-60 Days	219	2,718,869	2.08%
61-90 Days	180	1,884,842	1.44%
91-120 Days	91	1,161,408	0.89%
121-180 Days	91	990,680	0.76%
Over 181 Days	-	-	0.00%
	<u>12,150</u>	<u>\$ 130,702,155</u>	<u>14.04%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 203,279,242	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 8,310	0.0041%
Default - Lit	-	-	0.0000%
Death	1	3,793	0.0019%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.0000%</u>
Total defaults		12,104	0.0060% 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	<u>-</u>	<u>-</u>	
(c) Collection Cost	-	-	
Total Net Collection from Defaults	<u>-</u>	<u>-</u>	
Total principal defaults outstanding		<u>\$ 12,104</u>	<u>0.0060% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 130,702,155	
Less: Adjustments from Loan System to Financial Statements **		<u>48,378</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 130,750,533</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 247,440,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 247,440,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 4,948,800</u>

The current weighted average interest rate (WAC) for loans in the 2020-1 Bond Issue is 7.28%
The current weighted average FICO score for loans in the 2020-1 Bond Issue is 719
The current weighted average remaining life for loans in the 2020-1 Bond Issue is 127 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	240	\$ 937,056
4 Year	10,572	84,210,225
Proprietary	1,340	45,566,978
Consolidations	-	-
Totals	<u>12,152</u>	<u>\$ 130,714,259</u>

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	-	\$ -

**NJCLASS Loan Program Information
2020-1 Bond Issue
6/30/2020**

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	11	\$ 995,955	11	\$ 995,955	0.00%
Option 2 Deferred Repayment of Principal	1	\$ 5,155	1	\$ 5,155	0.00%
Option 3 Deferred Repayment of Principal and Interest	1	\$ 14,227	1	\$ 14,227	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	13	\$ 1,015,337	N/A
1-30 Days	-	-	0.00%
31-60 Days	-	-	0.00%
61-90 Days	-	-	0.00%
91-120 Days	-	-	0.00%
121-180 Days	-	-	0.00%
Over 181 Days	-	-	0.00%
	<u>13</u>	<u>\$ 1,015,337</u>	<u>0.00%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 1,017,000	
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		<u>-</u>	<u>0.00%</u>
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	<u>-</u>		
(c) Collection Cost	-		
Total Net Collection from Defaults	<u>-</u>		
Total principal defaults outstanding		<u>\$ -</u>	<u>0.0000% Outstanding</u>

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Bonds Outstanding Information	
Bonds Issued	\$ 247,440,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 247,440,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 4,948,800</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	1	\$ 1,219
4 Year	4	36,186
Proprietary	8	977,932
Consolidations	-	-
Totals	<u>13</u>	<u>\$ 1,015,337</u>

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	-	\$ -

NJCLASS Loan Program Information
2020-1 Bond Issue-Transferred Loans NON DEFAULT
6/30/2020

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	2,377	\$ 51,043,357	11,194	\$ 117,289,140	90.44%
Option 2 Deferred Repayment of Principal	3,526	\$ 23,779,520	385	\$ 4,892,846	3.77%
Option 3 Deferred Repayment of Principal and Interest	6,234	\$ 54,863,941	558	\$ 7,504,833	5.79%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,564	\$ 111,331,523	N/A
1-30 Days	992	11,599,496	8.94%
31-60 Days	219	2,718,869	2.10%
61-90 Days	180	1,884,842	1.45%
91-120 Days	91	1,161,408	0.90%
121-180 Days	91	990,680	0.76%
Over 181 Days	-	-	0.00%
	<u>12,137</u>	<u>\$ 129,686,819</u>	<u>14.15%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 202,262,242	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 8,310	0.0041%
Default - Lit	-	-	0.0000%
Death	1	3,793	0.0019%
Cumulative principal repayments on defaulted loans		<u>-</u>	0.0000%
Total defaults		12,104	0.0060% 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	<u>-</u>	<u>-</u>	
(c) Collection Cost	-	-	
Total Net Collection from Defaults	<u>-</u>	<u>-</u>	
Total principal defaults outstanding		<u>\$ 12,104</u>	<u>0.0060% 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	239	\$ 935,837
4 Year	10,568	84,174,039
Proprietary	1,332	44,589,047
Consolidations	-	-
Totals	<u>12,139</u>	<u>\$ 129,698,922</u>

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	-	\$ -