

**NJCLASS Loan Program Information**  
**2018-1 Indenture**  
**3/31/2023**

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	1,766	21,943,412	7,456	\$ 85,246,919	81.75%
Option 2 Deferred Repayment of Principal	4,013	46,404,520	731	\$ 12,874,151	12.35%
Option 3 Deferred Repayment of Principal and Interest	2,688	35,931,493	280	\$ 6,158,355	5.91%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,373	\$ 90,467,006	N/A
1-30 Days	854	10,681,617	10.24%
31-60 Days	102	1,139,234	1.09%
61-90 Days	50	610,350	0.59%
91-120 Days	30	418,455	0.40%
121-180 Days	36	620,703	0.60%
Over 181 Days	22	342,061	0.33%
	<u>8,467</u>	<u>\$ 104,279,425</u>	<u>13.25%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 265,251,848	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	31	\$ 500,533	0.1887%
Default - Lit	295	4,796,203	1.8082%
Death	56	708,848	0.2672%
Cumulative principal repayments on defaulted loans		<u>409,562</u>	<u>0.1544%</u>
Total defaults		6,415,147	2.4185% Gross
Less: Total Collected Principal of Default Amount		409,562	0.1544% Collected
In addition (a) Collection of Interest Accruing Post Default	301,925		
(b) Recovery of Additional Charges	<u>5,988</u>		
Total Gross Collections from Defaults	717,476		
(c) Collection Cost	<u>215,243</u>		
Total Net Collection from Defaults	502,233		
Total principal defaults outstanding		<u>\$ 6,005,585</u>	<u>2.2641% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		104,279,425	
Less: Adjustments from Loan System to Financial Statements **		<u>56,660</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 104,336,085</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	(67,615,000)
Principal Maturity	(44,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 104,235,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(1,808,205)
Deposits	5
Ending Balance	<u>\$ 2,508,800</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	183	\$ 908,890
4 Year	7,987	94,338,147.66
Proprietary	358	2,870,330.31
Consolidations	321	12,167,641.58
Totals	8,849	\$ 110,285,010

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	46	\$ 1,059,099	\$ 157,209

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

Loan Forgiveness		
Principal	\$	5,611,042.63
Interest	\$	105.62

**NJCLASS Loan Program Information**  
**2018-1 Bond Issue - Combined**  
**3/31/2023**

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	1,766	21,943,412	7,456	\$ 85,246,919	82%
Option 2 Deferred Repayment of Principal	4,013	46,404,520	731	\$ 12,874,151	12%
Option 3 Deferred Repayment of Principal and Interest	2,688	35,931,493	280	\$ 6,158,355	6%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,373		\$ 90,467,006	N/A
1-30 Days	854		10,681,617	10.24%
31-60 Days	102		1,139,234	1.09%
61-90 Days	50		610,350	0.59%
91-120 Days	30		418,455	0.40%
121-180 Days	36		620,703	0.60%
Over 181 Days	22		342,061	0.33%
	<u>8,467</u>		<u>\$ 104,279,425</u>	<u>13.25%</u>

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 265,251,848	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	31		\$ 500,533	0.1887%
Default - Lit	295		4,796,203	1.8082%
Death	56		708,848	0.2672%
Cumulative principal repayments on defaulted loans			<u>409,562</u>	<u>0.1544%</u>
Total defaults			6,415,147	2.4185% Gross
			409,562	0.1544% Collected
Less: Total Collected Principal of Default Amount				
In addition (a) Collection of Interest Accruing Post Default		243,312		
(b) Recovery of Additional Charges		<u>229,851</u>		
Total Gross Collections from Defaults		560,772		
(c) Collection Cost		<u>304,788</u>		
Total Net Collection from Defaults		345,530		
Total principal defaults outstanding			<u>\$ 6,005,585</u>	<u>2.2641% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 104,279,425	
Less: Adjustments from Loan System to Financial Statements **			<u>56,660</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			<u>\$ 104,336,085</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	(67,615,000)
Principal Maturity	(44,000,000)
Accretion	
Bonds Outstanding	<u>\$ 104,235,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(1,808,205)
Deposits	\$
Ending Balance	<u>\$ 2,508,800</u>

The current weighted average interest rate (WAC) for loans in the 2018-1 Bond Issue is 6.62%  
The current weighted average FICO score for loans in the 2018-1 Bond Issue is 726  
The current weighted average remaining life for loans in the 2018-1 Bond Issue is 130 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	183	908,890
4 Year	7,987	94,338,148
Proprietary	358	2,870,330
Consolidations	321	12,167,642
Totals	<u>8,849</u>	<u>\$ 110,285,010</u>

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	46	\$ 1,059,099	\$ 157,209

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

Loan Forgiveness		
Principal	\$	5,611,042.63
Interest	\$	105.62

**NJCLASS Loan Program Information**  
**2018-1 Bond Issue**  
**3/31/2023**

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	1,289	\$ 19,029,837	3,846	\$ 58,661,934	77.25%
Option 2 Deferred Repayment of Principal	2,502	\$ 37,101,368	677	\$ 12,241,725	16%
Option 3 Deferred Repayment of Principal and Interest	952	\$ 19,806,487	220	\$ 5,034,032	6.63%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,212	\$ 67,099,046	N/A
1-30 Days	438	7,256,976	9.56%
31-60 Days	41	607,143	0.80%
61-90 Days	17	249,418	0.33%
91-120 Days	9	151,833	0.20%
121-180 Days	17	411,673	0.54%
Over 181 Days	9	161,603	0.21%
	<u>4,743</u>	<u>\$ 75,937,692</u>	<u>11.64%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 140,406,592	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	5	\$ 60,913	0.0434%
Default - Lit	94	1,697,150	1.2087%
Death	10	125,179	0.0892%
Cumulative principal repayments on defaulted loans		<u>165,249</u>	<u>0.1177%</u>
Total defaults		2,048,490	1.4590% Gross
Less: Total Collected Principal of Default Amount		165,249	0.1177% Collected
In addition (a) Collection of Interest Accruing Post Default	58,614		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	<u>223,862</u>		
(c) Collection Cost	<u>67,159</u>		
Total Net Collection from Defaults	156,704		
Total principal defaults outstanding		<u>\$ 1,883,241</u>	<u>1.3413% Outstanding</u>

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Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	(67,615,000)
Principal Maturity	(44,000,000)
Accretion	-
Bonds Outstanding	\$ 104,235,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(1,808,205)
Deposits	5
Ending Balance	\$ 2,508,800

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	109	\$ 613,854
4 Year	4,230	63,251,281
Proprietary	192	1,788,157
Consolidations	321	12,167,642
Totals	4,852	\$ 77,820,933

**NJCLASS Loan Program Information**  
**2018-1 Bond Issue-Transferred Loans**  
**3/31/2023**

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	477	\$ 2,913,575	3,610	\$ 26,584,985	93.80%
Option 2 Deferred Repayment of Principal	1,511	\$ 9,303,152	54	\$ 632,426	2.23%
Option 3 Deferred Repayment of Principal and Interest	1,736	\$ 16,125,006	60	\$ 1,124,323	3.97%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,161	\$ 23,367,959	N/A
1-30 Days	416	3,424,641	12.08%
31-60 Days	61	532,092	1.88%
61-90 Days	33	360,931	1.27%
91-120 Days	21	266,622	0.94%
121-180 Days	19	209,031	0.74%
Over 181 Days	<u>13</u>	<u>180,458</u>	<u>0.64%</u>
	3,724	\$ 28,341,733	17.55%

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	26	\$ 439,621	0.3521%
Default - Lit	201	3,099,053	2.4823%
Death	46	583,669	0.4675%
Cumulative principal repayments on defaulted loans		<u>244,314</u>	0.1957%
Total defaults		4,366,657	3.4977% Gross
Less: Total Collected Principal of Default Amount		244,314	0.1957% Collected
In addition (a) Collection of Interest Accruing Post Default	243,312		
(b) Recovery of Additional Charges	<u>5,988</u>		
Total Gross Collections from Defaults	493,614		
(c) Collection Cost	<u>148,084</u>		
Total Net Collection from Defaults	345,530		
Total principal defaults outstanding		<u>\$ 4,122,343</u>	<u>3.3020% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	74	\$ 295,037
4 Year	3,757	31,086,867
Proprietary	166	1,082,173
Consolidations	-	-
<b>Totals</b>	<u>3,997</u>	<u>\$ 32,464,077</u>