

**NICLASS Loan Program Information  
2019-1 Indenture  
9/30/2023**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1					
Active Repayment of Principal & Interest	11,811	253,908,729	32,588	\$ 464,265,855	73.86%
Option 2					
Deferred Repayment of Principal	18,000	239,498,513	6,535	\$ 123,965,322	19.72%
Option 3					
Deferred Repayment of Principal and Interest	11,073	135,173,738	1,781	\$ 40,349,803	6.42%

Delinquency Summary				
	# of Loans	Outstanding Balance		Percent of Outstanding Balance
Not Delinquent	34,868	\$ 542,055,058.03		N/A
1-30 Days	4,571	67,272,153.64		10.70%
31-60 Days	730	9,705,680.70		1.54%
61-90 Days	363	3,452,363.64		0.55%
91-120 Days	174	2,083,074.42		0.33%
121-180 Days	215	2,969,395.12		0.47%
Over 181 Days	83	1,042,664.20		0.17%
	<u>40,904</u>	<u>\$ 628,580,980</u>		<u>13.77%</u>

Charge Off Information				
		Original Amount of Loans Disbursed		Percentage of Original Disbursements
Total Loans Disbursed from issue (including loans now in default)		\$ 1,074,621,913		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	75	\$ 1,110,112		0.1033%
Default - Lit	703	10,405,658		0.9683%
Death	137	1,790,939		0.1667%
Cumulative principal repayments on defaulted loans		697,663		0.0649%
Total defaults		14,004,371		1.3032% Gross
Less: Total Collected Principal of Default Amount		697,663		0.0649% Collected
In addition:				
(a) Collection of Interest Accruing Post Default	514,711			
(b) Recovery of Additional Charges	19,415			
Total Gross Collections from Defaults	<u>1,231,789</u>			
(c) Collection Cost	369,537			
Total Net Collection from Defaults	<u>862,252</u>			
Total principal defaults outstanding		\$ 13,306,709		1.2383% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		628,580,980		
Less: Adjustments from Loan System to Financial Statements **		189,814		
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 628,770,793</u>		

\*\* The total difference between the Financial Statements and the NICLASS 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	\$ 800,835,000
Bonds Called	(138,000,000)
Principal Maturity	(31,600,000)
Accretion	-
Bonds Outstanding	<u>\$ 631,235,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 15,608,600
Withdrawals	(6,466,184)
Deposits	4,087,659
Ending Balance	<u>\$ 13,230,075</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	635	3,637,089
4 year	36,310	469,703,752
Proprietary	4,874	168,546,847
Consolidations	-	-
Totals	<u>41,819</u>	<u>641,887,688.26</u>

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	103	\$ 2,029,091	\$ 198,609

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

Loan Forgiveness		
Principal	\$	6,180,843.35
Interest	\$	365.15

**NICLASS Loan Program Information**  
**2019-1 Bond Issue - Combined**  
**9/30/2023**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	2,818	40,783,262	11,066	\$ 131,580,530	84%
Option 2 Deferred Repayment of Principal	5,365	65,651,437	955	\$ 16,486,840	11%
Option 3 Deferred Repayment of Principal and Interest	4,210	45,760,835	372	\$ 8,128,165	5%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Net Delinquent	10,469		\$ 132,689,185	N/A
1-30 Days	1,419		17,280,503	11.06%
31-60 Days	258		3,101,747	1.99%
61-90 Days	94		1,161,539	0.74%
91-120 Days	63		775,744	0.50%
121-180 Days	68		905,161	0.58%
Over 181 Days	22		281,656	0.18%
	12,393		\$ 156,195,534	15.05%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 348,354,154	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	30	\$	473,657	0.1360%
Default - Lit	359	\$	5,273,538	1.5138%
Death	57	\$	818,391	0.2349%
Cumulative principal repayments on defaulted loans			345,908	0.0993%
Total defaults			6,911,493	1.9840% Gross
			345,908	0.0993% Collected
Less: Total Collected Principal of Default Amount				
In addition (a) Collection of Interest Accruing Post Default	261,075.68			
(b) Recovery of Additional Charges	3,969.43			
Total Gross Collections from Defaults	610,953.11			
(c) Collection Cost	183,285.93			
Total Net Collection from Defaults	427,667.18			
Total principal defaults outstanding			\$ 6,565,585	1.8847% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 156,195,534	
Less: Adjustments from Loan System to Financial Statements **			60,446	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			\$ 156,255,980	

\*\* The total difference between the Financial Statements and the NICLASS 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	\$ 285,550,000
Bonds Called	(102,300,000)
Principal Maturity	(20,000,000)
Accretion	-
Bonds Outstanding	\$ 163,250,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,711,000
Withdrawals	(2,194,000)
Deposits	-
Ending Balance	\$ 3,517,000

The current weighted average interest rate (WAC) for loans in the 2019-1 Bond Issue is 6.06%  
The current weighted average FICO score for loans in the 2019-1 Bond Issue is 715  
The current weighted average remaining life for loans in the 2019-1 Bond Issue is 127 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	223	\$ 1,135,761.79
4 Year	11,504	136,885,778
Proprietary	1,022	24,735,580
Consolidations	-	-
Totals	12,839	\$ 162,761,119

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	46	\$ 1,015,379	\$ 183,712

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

Loan Forgiveness			
Principal	Interest		
\$	\$	6,180,843.35	365.15

**HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY**  
**STUDENT LOAN REVENUE BONDS, SERIES 2019**  
Data as of 9/30/2023

Waterfall for Distribution		
		Remaining Funds Balance
2019-1 Funds Available for Distribution Beginning Balance		140,377,175
Cash received from 2009-A Bond Issue		19,741,441
Total Funds Available for Distribution		160,118,616
(I) Total Principal and Interest Collections (Including Transferred Loans)	217,066,924	377,185,540
(II) Investment Income (43400)	3,075,751	380,261,292
(III) Disbursement Loans Disbursed (Cash)	(181,019,773)	
Total Disbursements	(181,019,773)	199,241,518
(IV) Debt Service Payments	(157,727,170)	41,514,349
(V) Administration and Program Expenses		
Trustee Fee (83500)	(73,871)	
Trustee Expenses	-	
Application Fee Expense	(1,644,899)	
Servicing and Administrative Fee Expense (10070)	(8,055,084)	
Rating Agency Surveillance Fee (82000)	(125,350)	
Additional Program Expenses	-	
Defaulted Loan Collection Expenses	(502,677)	
Refunds Paid	10,135	
Other	-	
Total	(10,391,746)	31,122,602
Net Activity	(109,254,572)	

**NJCLASS Loan Program Information**  
**2019-1 Bond Issue**  
**9/30/2023**

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	2,342	\$ 37,740,132	5,596	\$ 88,848,574	0.00%
Option 2					
Deferred Repayment of Principal	3,394	\$ 51,992,229	864	\$ 15,522,903	0.00%
Option 3					
Deferred Repayment of Principal and Interest	986	\$ 20,720,008	262	\$ 6,080,892	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,965	\$ 96,967,885	N/A
1-30 Days	589	10,498,921	0.00%
31-60 Days	99	1,689,769	0.00%
61-90 Days	28	519,925	0.00%
91-120 Days	20	375,337	0.00%
121-180 Days	19	367,410	0.00%
Over 181 Days	2	33,122	0.00%
	6,722	\$ 110,452,369	0.00%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from issue (including loans now in default)		\$ 185,460,813	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	2	\$ 39,543	0.00%
Default - Lit	60	1,131,348	0.00%
Death	12	272,862	0.00%
Cumulative principal repayments on defaulted loans		109,521	0.00%
Total defaults		1,547,274	0.0000% Gross
Less: Total Collected Principal of Default Amount		103,521	0.00% Collected
In addition (a) Collection of Interest Accruing Post Default	37,316		
(b) Recovery of Additional Charges			
Total Gross Collections from Defaults	140,836		
(c) Collection Cost	42,251		
Total Net Collection from Defaults	98,586		
Total principal defaults outstanding		\$ 1,443,753	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	\$ 285,550,000
Bonds Called	(102,300,000)
Principal Maturity	(20,000,000)
Accrion	-
Bonds Outstanding	\$ 163,250,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,711,000
Withdrawals	(2,194,000)
Deposits	-
Ending Balance	\$ 3,517,000

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	54	\$ 883,053
4 Year	6,062	89,945,439
Proprietary	640	21,366,730
Consolidations	-	-
Totals	6,796	\$ 111,896,123

**NICLASS Loan Program Information  
2019-1 Bond Issue-Transferred Loans  
9/30/2023**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	476	\$ 3,043,130	5,470	\$ 42,731,955	93.42%
Option 2 Deferred Repayment of Principal	1,971	\$ 13,659,209	91	\$ 963,936	2.11%
Option 3 Deferred Repayment of Principal and Interest	3,224	\$ 29,040,826	110	\$ 2,047,273	4.48%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,504		\$ 35,721,300	N/A
1-30 Days	830		6,781,582	14.83%
31-60 Days	159		1,411,978	3.09%
61-90 Days	66		641,614	1.40%
91-120 Days	43		400,407	0.88%
121-180 Days	49		537,751	1.18%
Over 181 Days	20		248,534	0.54%
	5,671		\$ 45,743,165	21.91%

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	28		\$ 434,114	0.2665%
Default - Lit	299		4,142,190	2.5429%
Death	45		545,528	0.3348%
Cumulative principal repayments on defaulted loans			242,387	0.1488%
Total defaults			5,364,219	3.2931% Gross
Less: Total Collected Principal of Default Amount			242,387	0.1488% Collected
In addition	(a) Collection of Interest Accruing Post Default	223,760		
	(b) Recovery of Additional Charges	3,969		
	Total Gross Collections from Defaults	470,117		
	(c) Collection Cost	141,035		
	Total Net Collection from Defaults	329,082		
Total principal defaults outstanding			\$ 5,121,832	3.1443% Outstanding

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	129	\$ 551,808
4 Year	5,520	46,944,938
Proprietary	382	3,368,850
Consolidations	-	-
Totals	6,043	\$ 50,864,997

**NICLASS Loan Program Information**  
**2020-1 Bond Issue - Combined**  
**9/30/2023**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	# of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	4,047	\$ 83,526,457.72	11,946	\$ 157,131,413	76%
Option 2 Deferred Repayment of Principal	5,861	\$ 79,770,348.77	1,940	\$ 38,604,872	19%
Option 3 Deferred Repayment of Principal and Interest	4,514	\$ 43,317,925.30	536	\$ 10,878,448	5%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	12,322	\$ 177,064,521	N/A
1-30 Days	1,575	22,665,086	10.97%
31-60 Days	244	3,323,238	1.61%
61-90 Days	97	1,291,689	0.63%
91-120 Days	72	790,294	0.38%
121-180 Days	86	1,217,152	0.59%
Over 181 Days	26	262,252	0.13%
	14,422	\$ 206,614,732	14.30%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from issue (including loans now in default)		\$ 401,126,346	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	36	\$ 500,727	0.1248%
Default - Lit	260	3,893,159	0.9706%
Death	62	796,100	0.1985%
Cumulative principal repayments on defaulted loans		235,504	0.0587%
Total defaults		5,425,491	1.3526% Gross
Less: Total Collected Principal of Default Amount		235,504	0.0587% Collected
In addition:			
(a) Collection of Interest Accruing Post Default	202,442		
(b) Recovery of Additional Charges	7,746		
Total Gross Collections from Defaults	445,593		
(c) Collection Cost	133,708		
Total Net Collection from Defaults	311,985		
Total principal defaults outstanding		\$ 5,189,986	1.2939% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 206,614,732	
Less: Adjustments from Loan System to Financial Statements **		48,682	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 206,663,414	

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Bonds Outstanding Information	
Bonds Issued	\$ 247,440,000
Bonds Called	(35,700,000)
Principal Maturity	(11,600,000)
Accretion	-
Bonds Outstanding	\$ 200,140,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(714,008)
Deposits	\$ -
Ending Balance	\$ 4,234,800

The current weighted average interest rate (WAC) for loans in the 2020-1 Bond Issue is 5.13%  
 The current weighted average FICO score for loans in the 2020-1 Bond Issue is 721  
 The current weighted average remaining life for loans in the 2020-1 Bond Issue is 142 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	205	\$ 949,008.08
4 year	12,763	149,094,480
Proprietary	1,812	61,771,229
Consolidations	-	-
Totals	14,780	\$ 211,804,718

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	29	\$ 571,600	\$ 49,818

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

Loan Forgiveness	
Principal	\$ -
Interest	\$ -

**HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY**  
**STUDENT LOAN REVENUE BONDS, SERIES 2020**  
**Data as of 9/30/2023**

I. Waterfall for Distribution		
	2020-1 Funds Available for Distribution Beginning Balance	Remaining Funds Balance
(I) Total Principal and Interest Collections	158,171,412	313,127,540
(II) Investment Income (43400)	1,605,721	314,733,261
(III) Disbursement Loans Disbursed (Cash)	(191,564,886.40)	
Total Disbursements	(191,564,886)	123,168,374
(IV) Debt Service Payments	(77,677,141)	45,491,233
(V) Administration and Program Expenses		
Trustee Fee (83500)	(34,642)	
Trustee Expenses	(17,321)	
Application Fee Expense	(1,437,714)	
Servicing and Administrative Fee Expense (10070)	(5,298,225)	
Rating Agency Surveillance Fee (83200)	(83,681)	
Additional Program Expenses	-	
Defaulted Loan Collection Expenses	(193,021)	
Refunds Paid	4,461	
Other	(7,048,142)	
Total	(7,048,142)	38,443,091
Net Activity	(116,513,037)	

**NJCLASS Loan Program Information**  
**2020-1 Bond Issue**  
**9/30/2023**

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	2,654	\$ 56,709,438	5,452	\$ 101,449,810	0.00%
Option 2					
Deferred Repayment of Principal	4,031	\$ 70,926,208	1,889	\$ 37,977,977	0.00%
Option 3					
Deferred Repayment of Principal and Interest	1,104	\$ 21,287,889	448	\$ 9,495,748	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,929	\$ 131,651,220	N/A
1-30 Days	694	14,213,299	0.00%
31-60 Days	89	1,630,724	0.00%
61-90 Days	29	611,683	0.00%
91-120 Days	19	329,280	0.00%
121-180 Days	23	377,523	0.00%
Over 181 Days	6	109,807	0.00%
	7,789	\$ 148,923,535	0.00%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from issue (including loans now in default)		\$ 195,082,928	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	3	\$ 218,229	0.00%
Default - Lit	35	615,602	0.00%
Death	9	171,594	0.00%
Cumulative principal repayments on defaulted loans		9,504	0.00%
Total defaults		1,014,929	0.0000% Gross
Less: Total Collected Principal of Default Amount		9,504	0.00% Collected
In addition:			
(a) Collection of Interest Accruing Post Default	8,728.54		
(b) Recovery of Additional Charges	389.15		
Total Gross Collections from Defaults	18,822.10		
(c) Collection Cost	5,586.63		
Total Net Collection from Defaults	13,035.47		
Total principal defaults outstanding		\$ 1,005,425	0.0000% Outstanding

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Bonds Outstanding Information	
Bonds Issued	\$ 247,440,000
Bonds Called	(35,700,000)
Principal Maturity	(11,600,000)
Accrion	
Bonds Outstanding	\$ 200,140,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(714,008)
Deposits	\$ -
Ending Balance	\$ 4,234,800

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	71	\$ 486,108
4 Year	6,870	113,888,295
Proprietary	895	35,554,496
Consolidations	-	-
Totals	7,836	\$ 149,928,900

**NICLASS Loan Program Information**  
**2020-1 Bond Issue-Transferred Loans NON DEFAULT 2010-1**  
**9/30/2023**

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	1,370	\$ 26,500,796	6,327	\$ 53,970,881	96.55%
Option 2 Deferred Repayment of Principal	1,773	\$ 8,371,487	46	\$ 598,425	1.07%
Option 3 Deferred Repayment of Principal and Interest	3,315	\$ 21,028,654	85	\$ 1,331,632	2.38%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,257	\$ 44,091,401	N/A
1-30 Days	855	8,180,498	14.63%
31-60 Days	150	1,611,892	2.88%
61-90 Days	65	631,219	1.13%
91-120 Days	51	439,680	0.79%
121-180 Days	60	793,803	1.42%
Over 181 Days	20	152,445	0.27%
	<u>6,458</u>	<u>\$ 55,900,938</u>	<u>21.13%</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	32	\$ 275,584	0.1363%
Default - Lit	218	3,184,994	1.5747%
Death	51	606,576	0.2999%
Cumulative principal repayments on defaulted loans		<u>223,287</u>	<u>0.1104%</u>
Total defaults		4,290,441	2.1212% Gross
Less: Total Collected Principal of Default Amount		<u>223,287</u>	<u>0.1104%</u> Collected
In addition (a) Collection of Interest Accruing Post Default	180,890		
(b) Recovery of Additional Charges	<u>7,357</u>		
Total Gross Collections from Defaults	411,534		
(c) Collection Cost	<u>123,460</u>		
Total Net Collection from Defaults	288,074		
Total principal defaults outstanding		<u>\$ 4,067,154</u>	<u>2.0108%</u> Outstanding

\*\* The total difference between the Financial Statements and the NICLASS 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	\$ 456,428
4 Year	5,724	33,594,544
Proprietary	903	25,917,119
Consolidations	-	-
Totals	<u>6,759</u>	<u>\$ 59,968,091</u>

**NICLASS Loan Program Information**  
**2020-1 Bond Issue-Transferred Loans NON DEFAULT 2010-2**  
**9/30/2023**

Option Information	Original Status		Current Status		Outstanding Balance Per NICLASS Loan System	Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System		
Option 1						
Active Repayment of Principal & Interest	23	\$ 316,223	167	\$ 1,710,721		95.56%
Option 2						
Deferred Repayment of Principal	57	\$ 472,654	5	\$ 28,470		1.59%
Option 3						
Deferred Repayment of Principal and Interest	95	\$ 1,001,382	3	\$ 51,068		2.85%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	136	\$ 1,321,900	N/A
1-30 Days	26	271,289	15.15%
31-60 Days	5	80,622	4.50%
61-90 Days	3	48,787	2.73%
91-120 Days	2	21,834	1.22%
121-180 Days	3	45,827	2.56%
Over 181 Days	-	-	0.00%
	<u>175</u>	<u>\$ 1,790,259</u>	<u>26.16%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 3,781,176	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 6,914	0.1829%
Default - Lit	7	92,563	2.4480%
Death	2	17,930	0.4742%
Cumulative principal repayments on defaulted loans		<u>2,713</u>	<u>0.0718%</u>
Total defaults		120,121	3.1768% Gross
Less: Total Collected Principal of Default Amount		2,713	0.0718% Collected
In addition	12,824		
(a) Collection of Interest Accruing Post Default			
(b) Recovery of Additional Charges			
Total Gross Collections from Defaults	<u>15,537</u>		
(c) Collection Cost	<u>4,661</u>		
Total Net Collection from Defaults	<u>10,876</u>		
Total principal defaults outstanding		<u>\$ 117,408</u>	<u>3.1051% Outstanding</u>

\*\* The total difference between the Financial Statements and the NICLASS 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	2	\$ 6,213
4 Year	169	1,601,641
Proprietary	14	299,613
Consolidations	-	-
<b>Totals</b>	<b>185</b>	<b>\$ 1,907,667</b>



**NICLASS Loan Program Information  
2022-1 Bond Issue - Combined  
9/30/2023**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	4,946	\$ 129,599,009.19	9,576	\$ 175,553,913	66%
Option 2 Deferred Repayment of Principal	6,794	\$ 94,076,726.97	3,640	\$ 68,873,611	26%
Option 3 Deferred Repayment of Principal and Interest	2,349	\$ 42,094,977.62	873	\$ 21,343,190	8%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	12,077		\$ 232,301,352	N/A
1-30 Days	1,577		27,326,565	10.28%
31-60 Days	228		3,280,696	1.23%
61-90 Days	72		999,725	0.38%
91-120 Days	39		516,637	0.19%
121-180 Days	61		847,082	0.32%
Over 181 Days	35		498,756	0.19%
	14,089		\$ 265,770,714	12.59%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from issue (including loans now in default)			\$ 325,141,413	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	9	\$ 135,727		0.0417%
Default - Lit	84	1,238,961		0.3811%
Death	18	176,449		0.0543%
Cumulative principal repayments on defaulted loans			116,250	0.0358%
Total defaults			1,667,387	0.5128% Gross
Less: Total Collected Principal of Default Amount			116,250	0.0358% Collected
In addition (a) Collection of Interest Accruing Post Default	51,193			
(b) Recovery of Additional Charges	7,700			
Total Gross Collections from Defaults	375,143			
(c) Collection Cost	52,543			
Total Net Collection from Defaults	122,600			
Total principal defaults outstanding			\$ 1,551,137	0.4771% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 265,770,714	
Less: Adjustments from Loan System to Financial Statements **			80,685	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			\$ 265,851,399	

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Bonds Outstanding Information	
Bonds Issued	\$ 267,845,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 267,845,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(3,558,176)
Deposits	4,087,651
Ending Balance	\$ 5,478,276

The current weighted average interest rate (WAC) for loans in the 2022-1 Bond Issue is 5.19%  
The current weighted average FICO score for loans in the 2022-1 Bond Issue is 747  
The current weighted average remaining life for loans in the 2022-1 Bond Issue is 152 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	207	1,552,219
4 year	11,953	183,729,495
Proprietary	2,040	82,040,037
Consolidations	-	-
Totals	14,200	\$ 267,321,851

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	28	\$ 442,112	\$ 45,079

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

Loan Forgiveness		
	Principal	Interest
	\$ -	\$ -

**HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY  
STUDENT LOAN REVENUE BONDS, SERIES 2022-1  
Data as of 9/30/2023**

I. Waterfall for Distribution		
		Remaining Funds Balance
2022-1 Funds Available for Distribution Beginning Balance		254,358,185
(I)	Total Principal and Interest Collections	46,312,130
(II)	Investment Income (43400)	3,741,998
(III)	Disbursement Loans Disbursed (Cash) (223,301,087)	
	Transfer to Reimburse 2009-A (22,336,366)	
	Total Disbursements (245,637,453)	58,774,860
(IV)	Debt Service Payments (13,150,806)	45,624,054
(V)	Administration and Program Expenses	
	Trustee Fee (83500) (37,498)	
	Trustee Expenses	
	Application Fee Expense (1,752,037)	
	Servicing and Administrative Fee Expense (10070) (2,351,385)	
	Rating Agency Surveillance Fee (83200) (22,500)	
	Additional Program Expenses	
	Defaulted Loan Collection Expenses	
	Refunds Paid (59,392)	
	Other (7,420)	
	Total (4,230,232)	41,393,823
	Net Activity (212,964,362)	

**NJCLASS Loan Program Information**  
**2022-1 Bond Issue**  
**9/30/2023**

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	4,123	\$ 112,536,820	5,057	\$ 127,828,345	0.00%
Option 2					
Deferred Repayment of Principal	3,980	\$ 74,904,306	3,244	\$ 63,554,798	0.00%
Option 3					
Deferred Repayment of Principal and Interest	1,020	\$ 23,886,459	822	\$ 19,944,443	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,153	\$ 189,532,525	N/A
1-30 Days	814	18,700,384	0.00%
31-60 Days	96	1,851,981	0.00%
61-90 Days	27	561,403	0.00%
91-120 Days	11	202,715	0.00%
121-180 Days	15	326,994	0.00%
Over 181 Days	7	151,883	0.00%
	9,123	\$ 211,327,585	0.00%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 225,337,672	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 10,310	0.00%
Default - Lit	4	88,267	0.00%
Death	1	12,427	0.00%
Cumulative principal repayments on defaulted loans		-	0.00%
Total defaults		111,004	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	-	-	
(c) Collection Cost	-	-	
Total Net Collection from Defaults	-	-	
Total principal defaults outstanding		\$ 111,004	0.0000% Outstanding

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Bonds Outstanding Information	
Bonds Issued	\$ 267,845,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 267,845,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(3,558,176)
Deposits	4,087,653
Ending Balance	\$ 5,478,276

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	120	\$ 1,175,441
4 Year	7,582	144,390,017
Proprietary	1,427	65,873,131
Consolidations	-	-
Totals	9,129	\$ 211,438,590

**NICLASS Loan Program Information**  
**2022-1 Bond Issue-Transferred Loans NON DEFAULT 2010-2**  
**9/30/2023**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	63	\$ 658,243	485	\$ 4,268,181	94.66%
Option 2 Deferred Repayment of Principal	214	\$ 1,525,306	10	\$ 112,209	2.49%
Option 3 Deferred Repayment of Principal and Interest	225	\$ 2,325,629	7	\$ 128,787	2.86%

Delinquency Summary				Percent of Outstanding Balance
	# of Loans	Outstanding Balance		
Not Delinquent	373	\$ 3,123,687		N/A
1-30 Days	90	1,007,510		22.34%
31-60 Days	12	131,457		2.92%
61-90 Days	6	33,241		0.74%
91-120 Days	1	7,178		0.16%
121-180 Days	11	111,716		2.48%
Over 181 Days	9	94,389		2.09%
	<u>502</u>	<u>\$ 4,509,177</u>		<u>30.73%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 8,968,867	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 25,928	0.2891%
Default - Lit	11	124,323	1.3862%
Death	3	30,082	0.3354%
Cumulative principal repayments on defaulted loans		<u>39,034</u>	<u>0.4352%</u>
Total defaults		219,367	2.4459% Gross
Less: Total Collected Principal of Default Amount		39,034	0.4352% Collected
In addition	7,329		
(a) Collection of Interest Accruing Post Default			
(b) Recovery of Additional Charges			
Total Gross Collections from Defaults	<u>46,363</u>		
(c) Collection Cost	<u>13,909</u>		
Total Net Collection from Defaults	<u>32,454</u>		
Total principal defaults outstanding		<u>\$ 180,333</u>	<u>2.0107% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	9	\$ 25,998
4 Year	474	4,059,555
Proprietary	34	603,958
Consolidations	-	-
<b>Totals</b>	<b>517</b>	<b>\$ 4,689,510</b>

**NICLASS Loan Program Information**  
**2022-1 Bond Issue-Transferred Loans NON DEFAULT 2011-1**  
**9/30/2023**

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	327	\$ 4,020,887	3,344	\$ 27,871,175	92.85%
Option 2 Deferred Repayment of Principal	2,043	\$ 10,113,916	86	\$ 876,557	2.92%
Option 3 Deferred Repayment of Principal and Interest	1,104	\$ 15,882,889	44	\$ 1,269,960	4.23%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,697	\$ 22,472,531	N/A
1-30 Days	570	5,452,294	18.16%
31-60 Days	98	889,833	2.96%
61-90 Days	38	397,134	1.32%
91-120 Days	23	229,467	0.76%
121-180 Days	31	340,738	1.14%
Over 181 Days	17	235,697	0.79%
	3,474	\$ 30,017,692	25.14%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 67,358,816	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	6	\$ 62,486	0.0928%
Default - Lit	66	979,393	1.4540%
Death	13	122,196	0.1814%
Cumulative principal repayments on defaulted loans		77,217	0.1146%
Total defaults		1,241,291	1.8428% Gross
Less: Total Collected Principal of Default Amount		77,217	0.1146% Collected
In addition	(a) Collection of Interest Accruing Post Default	43,864	
	(b) Recovery of Additional Charges	2,700	
	Total Gross Collections from Defaults	128,780	
	(c) Collection Cost	38,634	
	Total Net Collection from Defaults	90,146	
Total principal defaults outstanding		\$ 1,164,074	1.7282% Outstanding

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	58	\$ 188,773
4 Year	3,234	26,796,715
Proprietary	267	4,202,279
Consolidations	-	-
<b>Totals</b>	<b>3,559</b>	<b>\$ 31,187,767</b>

**NICLASS Loan Program Information**  
**2022-1 Bond Issue-Transferred 2009-A HESAA INTERNAL LOANS**  
**9/30/2023**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	433	\$ 12,383,059	690	\$ 15,586,212	78.26%
Option 2 Deferred Repayment of Principal	557	\$ 7,533,199	300	\$ 4,330,047	21.74%
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	854	\$ 17,172,610	N/A
1-30 Days	103	2,166,378	10.88%
31-60 Days	22	407,425	2.05%
61-90 Days	1	8,247	0.04%
91-120 Days	4	77,177	0.39%
121-180 Days	4	67,634	0.34%
Over 181 Days	2	16,788	0.08%
	<u>990</u>	<u>\$ 19,916,259</u>	<u>13.78%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 23,476,058	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 37,004	0.1576%
Default - Lit	3	46,977	0.2001%
Death	1	11,745	0.0500%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.0000%</u>
Total defaults		95,726	0.4078% 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		<u>\$ 95,726</u>	<u>0.4078% Outstanding</u>

\*\* The total difference between the Financial Statements and the NICLASS 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	20	\$ 167,100
4 Year	568	8,484,208
Proprietary	312	11,360,670
Consolidations	-	-
<b>Totals</b>	<b>995</b>	<b>\$ 20,011,984</b>