

NICLASS Loan Program Information
2019-1 Indenture
12/31/2023

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	11,632	245,486,142	32,323	\$ 456,834,578	74.76%
Option 2					
Deferred Repayment of Principal	17,707	234,515,054	6,131	\$ 116,230,720	19.02%
Option 3					
Deferred Repayment of Principal and Interest	10,718	131,034,911	1,603	\$ 37,970,809	6.21%

Delinquency Summary				
	# of Loans	Outstanding Balance		Percent of Outstanding Balance
Not Delinquent	33,965	\$ 525,190,741.62		N/A
1-30 Days	4,357	61,423,436.89		10.05%
31-60 Days	896	13,465,323.10		2.20%
61-90 Days	302	4,252,814.28		0.70%
91-120 Days	198	2,230,057.55		0.36%
121-180 Days	242	2,856,761.11		0.47%
Over 181 Days	97	1,616,972.34		0.26%
	40,057	\$ 611,036,107		14.05%

Charge Off Information				
		Original Amount of Loans Disbursed		Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 1,076,596,687		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	123	\$ 1,668,237		0.1550%
Default - Lit	759	11,267,121		1.0465%
Death	92	1,254,054		0.1165%
Cumulative principal repayments on defaulted loans		804,639		0.0747%
Total defaults		14,994,651		1.3928% Gross
Less: Total Collected Principal of Default Amount		804,639		0.0747% Collected
In addition (a) Collection of Interest Accruing Post Default	647,772			
(b) Recovery of Additional Charges	23,414			
Total Gross Collections from Defaults	1,075,824			
(c) Collection Cost	442,747			
Total Net Collection from Defaults	1,033,077			
Total principal defaults outstanding		\$ 14,190,013		1.3180% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		611,036,107		
Less: Adjustments from Loan System to Financial Statements **		162,885		
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 611,198,992		

** 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	(56,400,000)
Accretion	-
Bonds Outstanding	\$ 606,435,000

Debt Service Reserve Account	
Beginning Balance	\$ 15,608,600
Withdrawals	(7,023,737)
Deposits	4,987,659
Ending Balance	\$ 12,672,522

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	625	3,552,093
4 year	35,447	456,331,293
Proprietary	3,797	100,154,709
Consolidations	1,162	65,187,126
Totals	41,031	625,226,119.51

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	107	\$ 1,911,736	\$ 220,621

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
12/31/2023**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	2,753	39,024,275	10,892	\$ 128,499,618	86%
Option 2 Deferred Repayment of Principal	5,245	63,258,895	838	\$ 14,014,545	9%
Option 3 Deferred Repayment of Principal and Interest	4,060	47,388,010	328	\$ 7,157,017	5%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Net Delinquent	10,154		\$ 126,856,048	N/A
1-30 Days	1,331		15,828,033	10.58%
31-60 Days	286		3,230,286	2.16%
61-90 Days	96		1,185,605	0.79%
91-120 Days	70		848,141	0.57%
121-180 Days	93		1,170,702	0.78%
Over 181 Days	28		552,365	0.37%
	12,058		\$ 149,671,180	15.24%

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	57	\$	930,582	0.2671%
Death - Lit	383		5,649,851	1.6219%
Death	32		372,828	0.1070%
Cumulative principal repayments on defaulted loans			425,642	0.1222%
Total defaults			7,378,903	2.1182% Gross
			425,642	0.1222% Collected
Less: Total Collected Principal of Default Amount				
In addition (a) Collection of Interest Accruing Post Default	350,318.56			
(b) Recovery of Additional Charges	5,189.54			
Total Gross Collections from Defaults	781,149.93			
(c) Collection Cost	234,344.98			
Total Net Collection from Defaults	546,804.95			
Total principal defaults outstanding			\$ 6,953,261	1.9960% Outstanding
Total NCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 149,671,180	
Less: Adjustments from Loan System to Financial Statements **			69,743	
Total NCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			\$ 149,740,923	

** The total difference between the Financial Statements and the NCLASS 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	(31,000,000)
Accretion	-
Bonds Outstanding	\$ 152,250,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,711,000
Withdrawals	(2,445,998)
Deposits	
Ending Balance	\$ 3,265,002

The current weighted average interest rate (WAC) for loans in the 2019-1 Bond Issue is 6.05%
The current weighted average FICO score for loans in the 2019-1 Bond Issue is 714
The current weighted average remaining life for loans in the 2019-1 Bond Issue is 125 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	214	\$ 1,085,425.85
4 Year	11,259	131,174,000
Proprietary	930	14,524,358
Consolidations	127	9,840,638
Totals	12,530	\$ 156,624,442

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	48	\$ 955,082	\$ 114,592

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 12/31/2023**

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)	225,450,026	385,568,642
(II) Investment Income (43400)	3,452,388	389,021,030
(III) Disbursement Loans Disbursed (Cash)	(181,019,773)	
Total Disbursements	(181,019,773)	208,001,257
(IV) Debt Service Payments	(171,857,695)	36,143,562
(V) Administration and Program Expenses		
Trustee Fee (83500)	(73,871)	
Trustee Expenses	-	
Application Fee Expense	(1,644,899)	
Servicing and Administrative Fee Expense (10070)	(8,429,647)	
Rating Agency Surveillance Fee (82000)	(125,350)	
Additional Program Expenses	-	
Defaulted Loan Collection Expenses	-	
Refunds Paid	(506,864)	
Other	27,157	
Total	(10,753,474)	25,390,089
Net Activity	(114,987,086)	

NJCLASS Loan Program Information
2019-1 Bond Issue
12/31/2023

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	2,286	\$ 36,134,320	5,610	\$ 88,583,468	0.00%
Option 2					
Deferred Repayment of Principal	3,331	\$ 50,346,479	746	\$ 13,053,334	0.00%
Option 3					
Deferred Repayment of Principal and Interest	960	\$ 20,313,898	221	\$ 5,157,896	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,827	\$ 94,026,621	N/A
1-30 Days	561	9,448,350	0.00%
31-60 Days	107	1,593,694	0.00%
61-90 Days	25	534,479	0.00%
91-120 Days	15	237,397	0.00%
121-180 Days	30	616,541	0.00%
Over 181 Days	12	338,026	0.00%
	6,577	\$ 106,794,698	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	6	\$ 219,423	0.00%
Default - Lit	68	1,348,512	0.00%
Death	8	92,983	0.00%
Cumulative principal repayments on defaulted loans		107,016	0.00%
Total defaults		1,767,934	0.0000% Gross
Less: Total Collected Principal of Default Amount		107,016	0.00% Collected
In addition:			
(a) Collection of Interest Accruing Post Default	45,527		
(b) Recovery of Additional Charges	573		
Total Gross Collections from Defaults	13,116		
(c) Collection Cost	45,935		
Total Net Collection from Defaults	107,181		
Total principal defaults outstanding		\$ 1,660,918	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	(31,000,000)
Accrion	
Bonds Outstanding	\$ 152,250,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,711,000
Withdrawals	(2,445,998)
Deposits	
Ending Balance	\$ 3,265,002

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	90	\$ 575,056
4 Year	5,937	86,968,205
Proprietary	505	11,071,716
Consolidations	127	9,840,638
Totals	6,659	\$ 108,455,615

**NICLASS Loan Program Information
2019-1 Bond Issue-Transferred Loans
12/31/2023**

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	467	\$ 2,889,955	5,282	\$ 39,916,150	93.10%
Option 2 Deferred Repayment of Principal	1,914	\$ 12,912,416	92	\$ 961,211	2.24%
Option 3 Deferred Repayment of Principal and Interest	3,100	\$ 27,074,112	107	\$ 1,999,121	4.66%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,327		\$ 32,829,428	N/A
1-30 Days	770		6,379,683	14.88%
31-60 Days	179		1,636,593	3.82%
61-90 Days	71		651,425	1.52%
91-120 Days	55		610,854	1.42%
121-180 Days	63		554,161	1.29%
Over 181 Days	16		214,339	0.50%
	5,481		\$ 42,876,482	23.43%

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	51		\$ 711,159	0.4366%
Default - Lit	315		4,301,339	2.6406%
Death	24		279,846	0.1718%
Cumulative principal repayments on defaulted loans			318,626	0.1956%
Total defaults			5,610,969	3.4446% Gross
Less: Total Collected Principal of Default Amount			318,626	0.1956% Collected
In addition				
(a) Collection of Interest Accruing Post Default	304,791			
(b) Recovery of Additional Charges	4,617			
Total Gross Collections from Defaults	628,034			
(c) Collection Cost	188,410			
Total Net Collection from Defaults	439,624			
Total principal defaults outstanding			\$ 5,292,344	3.2490% Outstanding

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	134	\$ 510,370
4 Year	5,322	44,205,814
Proprietary	425	3,452,642
Consolidations	-	-
Totals	5,871	\$ 48,168,826

**NICLASS Loan Program Information
2020-1 Bond Issue - Combined
12/31/2023**

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	3,979	\$ 80,525,733.90	11,832	\$ 154,626,669	77%
Option 2 Deferred Repayment of Principal	5,751	\$ 77,742,838.94	1,809	\$ 35,646,984	18%
Option 3 Deferred Repayment of Principal and Interest	4,368	\$ 41,518,312.91	457	\$ 9,513,233	5%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,973		\$ 170,979,337	N/A
1-30 Days	1,506		20,040,996	10.03%
31-60 Days	315		5,136,205	2.57%
61-90 Days	112		1,668,701	0.81%
91-120 Days	69		956,898	0.30%
121-180 Days	90		967,116	0.48%
Over 181 Days	33		468,633	0.23%
	14,098		\$ 199,786,886	14.42%

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	47		\$ 510,125	0.1272%
Default - Lit	279		4,182,783	1.0428%
Death	51		786,486	0.1960%
Cumulative principal repayments on defaulted loans			249,954	0.0623%
Total defaults			5,729,269	1.4283% Gross
Less: Total Collected Principal of Default Amount			249,954	0.0623% Collected
In addition (a) Collection of Interest Accruing Post Default	234,023			
(b) Recovery of Additional Charges	9,134			
Total Gross Collections from Defaults	493,111			
(c) Collection Cost	147,933			
Total Net Collection from Defaults	345,178			
Total principal defaults outstanding			\$ 5,479,315	1.3660% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 199,786,886	
Less: Adjustments from Loan System to Financial Statements **			44,235	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			\$ 199,831,120	

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Bonds Outstanding Information	
Bonds Issued	\$ 247,440,000
Bonds Called	(35,700,000)
Principal Maturity	(25,400,000)
Accretion	-
Bonds Outstanding	\$ 186,340,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(946,005)
Deposits	\$ -
Ending Balance	\$ 4,002,803

The current weighted average interest rate (WAC) for loans in the 2020-1 Bond Issue is 5.11%
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 140 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	201	\$ 899,324.44
4 year	12,409	143,794,040
Proprietary	1,060	23,121,803
Consolidations	805	37,457,033
Totals	14,475	\$ 205,266,200

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	30	\$ 902,472	\$ 55,213

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 12/31/2023**

I. Waterfall for Distribution		
		Remaining Funds Balance
2020-1 Funds Available for Distribution Beginning Balance		154,956,128
(I)	Total Principal and Interest Collections	167,359,388
(II)	Investment Income (43400)	2,069,627
(III)	Disbursement Loans Disbursed (Cash)	(191,564,886.40)
	Total Disbursements	(191,564,886)
(IV)	Debt Service Payments	(95,738,741)
(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)	(5,749,859)
	Rating Agency Surveillance Fee (83200)	(83,681)
	Additional Program Expenses	-
	Defaulted Loan Collection Expenses	(203,148)
	Refunds Paid	20,145
	Other	20,145
	Total	(7,506,218)
	Net Activity	(125,380,831)

NJCLASS Loan Program Information
2020-1 Bond Issue
12/31/2023

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	2,619	\$ 54,746,576	5,565	\$ 102,312,285	0.00%
Option 2					
Deferred Repayment of Principal	3,982	\$ 69,505,294	1,738	\$ 34,791,183	0.00%
Option 3					
Deferred Repayment of Principal and Interest	1,078	\$ 21,029,263	376	\$ 8,177,665	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,803	\$ 128,146,441	N/A
1-30 Days	679	12,829,340	0.00%
31-60 Days	111	2,745,740	0.00%
61-90 Days	32	697,344	0.00%
91-120 Days	20	366,022	0.00%
121-180 Days	23	380,186	0.00%
Over 181 Days	11	216,058	0.00%
	7,679	\$ 145,281,133	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	5	\$ 183,403	0.00%
Default - Lit	39	673,654	0.00%
Death	7	206,419	0.00%
Cumulative principal repayments on defaulted loans		10,730	0.00%
Total defaults		1,074,207	0.0000% Gross
Less: Total Collected Principal of Default Amount		10,730	0.00% Collected
In addition (a) Collection of Interest Accruing Post Default	11,764.43		
(b) Recovery of Additional Charges	389.15		
Total Gross Collections from Defaults	22,883.93		
(c) Collection Cost	6,865.18		
Total Net Collection from Defaults	16,018.75		
Total principal defaults outstanding		\$ 1,063,477	0.0000% Outstanding

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Bonds Outstanding Information	
Bonds Issued	\$ 247,440,000
Bonds Called	(35,700,000)
Principal Maturity	(25,400,000)
Accretion	
Bonds Outstanding	\$ 186,340,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(946,005)
Deposits	\$
Ending Balance	\$ 4,002,803

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	70	\$ 478,378
4 Year	6,773	111,122,278
Proprietary	727	21,367,163
Consolidations	160	13,371,790
Totals	7,730	\$ 146,344,609

NICLASS Loan Program Information
2020-1 Bond Issue-Transferred Loans NON DEFAULT 2010-1
12/31/2023

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	1,337	\$ 25,468,716	6,105	\$ 50,698,906	96.01%
Option 2 Deferred Repayment of Principal	1,713	\$ 7,784,619	65	\$ 823,569	1.56%
Option 3 Deferred Repayment of Principal and Interest	3,199	\$ 19,552,420	79	\$ 1,283,281	2.43%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,040	\$ 41,597,681	N/A
1-30 Days	796	6,850,113	12.97%
31-60 Days	202	2,372,893	4.49%
61-90 Days	77	884,962	1.68%
91-120 Days	49	329,876	0.62%
121-180 Days	64	536,624	1.02%
Over 181 Days	21	233,607	0.44%
	6,249	\$ 52,805,756	21.23%

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	41	\$ 316,298	0.1564%
Default - Lit	233	3,416,566	1.6892%
Death	42	565,566	0.2786%
Cumulative principal repayments on defaulted loans		236,511	0.1169%
Total defaults		4,534,941	2.2421% Gross
Less: Total Collected Principal of Default Amount		236,511	0.1169% Collected
In addition (a) Collection of Interest Accruing Post Default	208,735		
(b) Recovery of Additional Charges	8,745		
Total Gross Collections from Defaults	453,991		
(c) Collection Cost	136,197		
Total Net Collection from Defaults	317,793		
Total principal defaults outstanding		\$ 4,298,430	2.1252% Outstanding

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	129	\$ 408,811
4 Year	5,872	31,147,506
Proprietary	323	1,652,024
Consolidations	641	23,895,845
Totals	6,565	\$ 37,104,186

NICLASS Loan Program Information
2020-1 Bond Issue-Transferred Loans NON DEFAULT 2010-2
12/31/2023

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	23	\$ 310,442	162	\$ 1,615,478	95.03%
Option 2					
Deferred Repayment of Principal	56	\$ 452,926	6	\$ 32,232	1.90%
Option 3					
Deferred Repayment of Principal and Interest	91	\$ 936,630	2	\$ 52,287	3.08%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	130		\$ 1,235,215	N/A
1-30 Days	31		361,543	21.27%
31-60 Days	2		7,571	0.45%
61-90 Days	3		26,395	1.55%
91-120 Days	-		-	0.00%
121-180 Days	3		50,306	2.96%
Over 181 Days	1		18,967	1.12%
	<u>170</u>		<u>\$ 1,699,997</u>	<u>27.34%</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		\$ 10,425	0.2757%
Default - Lit	7		92,563	2.4480%
Death	2		14,420	0.3814%
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 (a) Collection of Interest Accruing Post Default	13,524			
(b) Recovery of Additional Charges	-			
Total Gross Collections from Defaults	<u>16,237</u>			
(c) Collection Cost	4,871			
Total Net Collection from Defaults	<u>11,366</u>			
Total principal defaults outstanding			<u>\$ 117,408</u>	<u>3.1051% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	2	\$ 6,135
4 Year	164	1,519,256
Proprietary	10	102,616
Consolidations	4	189,398
Totals	<u>180</u>	<u>\$ 1,817,405</u>

**NICLASS Loan Program Information
2022-1 Bond Issue - Combined
12/31/2023**

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	4,900	\$ 125,936,132.73	9,599	\$ 173,708,290	66%
Option 2 Deferred Repayment of Principal	6,711	\$ 93,513,320.61	3,484	\$ 66,569,191	25%
Option 3 Deferred Repayment of Principal and Interest	2,290	\$ 42,128,587.71	818	\$ 21,300,560	8%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,838	\$ 227,355,356	N/A
1-30 Days	1,520	25,554,408	9.77%
31-60 Days	295	5,108,832	1.95%
61-90 Days	94	1,458,508	0.56%
91-120 Days	59	786,018	0.30%
121-180 Days	59	718,944	0.27%
Over 181 Days	36	595,975	0.23%
	<u>13,901</u>	<u>\$ 261,578,041</u>	<u>13.08%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from issue (including loans now in default)		\$ 327,116,187	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	19	\$ 227,530	0.0696%
Default - Lit	97	1,434,486	0.4385%
Death	9	95,420	0.0292%
Cumulative principal repayments on defaulted loans		<u>129,042</u>	<u>0.0394%</u>
Total defaults		1,886,479	0.5767% Gross
Less: Total Collected Principal of Default Amount		129,042	0.0394% Collected
In addition (a) Collection of Interest Accruing Post Default	63,431		
(b) Recovery of Additional Charges	9,090		
Total Gross Collections from Defaults	<u>201,563</u>		
(c) Collection Cost	60,469		
Total Net Collection from Defaults	<u>141,094</u>		
Total principal defaults outstanding		<u>\$ 1,757,437</u>	<u>0.5373% Outstanding</u>
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 261,578,041	
Less: Adjustments from Loan System to Financial Statements **		<u>48,908</u>	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 261,626,949</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 267,845,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 267,845,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(3,631,734)
Deposits	4,087,651
Ending Balance	<u>\$ 5,404,718</u>

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 151 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	210	1,574,241
4 year	11,779	181,363,233
Proprietary	1,807	62,508,549
Consolidations	230	17,889,455
Totals	14,026	\$ 263,335,478

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	29	\$ 454,182	\$ 50,815

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 12/31/2023**

I. Waterfall for Distribution		
		Remaining Funds Balance
2022-1 Funds Available for Distribution Beginning Balance		254,358,185
(I)	Total Principal and Interest Collections	56,005,183
(II)	Investment Income (43400)	4,303,924
(III)	Disbursement Loans Disbursed (Cash) (225,293,623)	
	Transfer to Reimburse 2009-A (22,336,366)	
	Total Disbursements (247,629,989)	67,037,304
(IV)	Debt Service Payments (19,283,306)	47,753,998
(V)	Administration and Program Expenses	
	Trustee Fee (83500) (37,498)	
	Trustee Expenses	
	Application Fee Expense (1,758,925)	
	Servicing and Administrative Fee Expense (10070) (2,887,458)	
	Rating Agency Surveillance Fee (83200) (22,500)	
	Additional Program Expenses	
	Defaulted Loan Collection Expenses -	
	Refunds Paid (65,560)	
	Other (13,438)	
	Total (4,785,379)	42,968,619
	Net Activity (211,389,566)	

NICLASS Loan Program Information
2022-1 Bond Issue
12/31/2023

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	4,099	\$ 109,462,933	5,222	\$ 128,241,513	0.00%
Option 2					
Deferred Repayment of Principal	3,990	\$ 75,596,231	3,103	\$ 61,578,873	0.00%
Option 3					
Deferred Repayment of Principal and Interest	1,007	\$ 24,723,173	771	\$ 19,961,951	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,049	\$ 186,169,409	N/A
1-30 Days	839	18,897,314	0.00%
31-60 Days	131	3,172,649	0.00%
61-90 Days	33	693,459	0.00%
91-120 Days	20	298,576	0.00%
121-180 Days	15	317,955	0.00%
Over 181 Days	9	232,873	0.00%
	9,096	\$ 209,782,337	0.00%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 227,312,446	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 10,310	0.00%
Default - Lit	10	182,851	0.00%
Death	1	12,427	0.00%
Cumulative principal repayments on defaulted loans		159	0.00%
Total defaults		205,746	0.0000% Gross
Less: Total Collected Principal of Default Amount		159	0.00% Collected
In addition:			
(a) Collection of Interest Accruing Post Default	580.15		
(b) Recovery of Additional Charges			
Total Gross Collections from Defaults	738.66		
(c) Collection Cost	221.60		
Total Net Collection from Defaults	517.06		
Total principal defaults outstanding		\$ 205,588	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	(3,631,734)
Deposits	4,087,551
Ending Balance	\$ 5,404,718

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	125	\$ 1,210,495
4 Year	7,561	144,073,048
Proprietary	1,269	50,703,805
Consolidations	153	14,000,577
Totals	9,108	\$ 209,987,924

NICLASS Loan Program Information
2022-1 Bond Issue-Transferred Loans NON DEFAULT 2010-2
12/31/2023

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	60	\$ 633,306	467	\$ 3,970,014	93.09%
Option 2 Deferred Repayment of Principal	210	\$ 1,451,142	13	\$ 175,424	4.11%
Option 3 Deferred Repayment of Principal and Interest	217	\$ 2,180,268	7	\$ 119,278	2.80%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	365	\$ 3,047,962	N/A
1-30 Days	73	657,278	15.41%
31-60 Days	19	237,842	5.58%
61-90 Days	8	95,277	2.23%
91-120 Days	7	85,868	2.01%
121-180 Days	8	55,397	1.30%
Over 181 Days	7	85,093	2.00%
	<u>487</u>	<u>\$ 4,264,716</u>	<u>28.53%</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	4	\$ 56,010	0.6245%
Default - Lit	12	154,174	1.7190%
Death	-	-	0.0000%
Cumulative principal repayments on defaulted loans		<u>39,034</u>	<u>0.4352%</u>
Total defaults		249,218	2.7787% Gross
Less: Total Collected Principal of Default Amount		<u>39,034</u>	<u>0.4352% Collected</u>
In addition	8,864		
(a) Collection of Interest Accruing Post Default			
(b) Recovery of Additional Charges			
Total Gross Collections from Defaults	<u>47,898</u>		
(c) Collection Cost	<u>14,369</u>		
Total Net Collection from Defaults	<u>33,529</u>		
Total principal defaults outstanding		<u>\$ 210,184</u>	<u>2.3435% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	9	\$ 24,201
4 Year	459	3,866,240
Proprietary	26	191,720
Consolidations	9	392,240
Totals	<u>503</u>	<u>\$ 4,474,900</u>

NICLASS Loan Program Information
2022-1 Bond Issue-Transferred Loans NON DEFAULT 2011-1
12/31/2023

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	311	\$ 3,879,501	3,206	\$ 26,220,502	93.00%
Option 2					
Deferred Repayment of Principal	1,961	\$ 9,088,919	92	\$ 753,734	2.67%
Option 3					
Deferred Repayment of Principal and Interest	1,066	\$ 15,225,146	40	\$ 1,219,331	4.32%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,554	\$ 20,857,492	N/A
1-30 Days	532	4,705,364	16.69%
31-60 Days	127	1,287,266	4.57%
61-90 Days	49	547,011	1.94%
91-120 Days	27	287,808	1.02%
121-180 Days	31	271,953	0.96%
Over 181 Days	<u>18</u>	<u>236,582</u>	<u>0.84%</u>
	3,338	\$ 28,193,566	26.02%

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	14	\$ 161,211	0.2393%
Default - Lit	71	1,043,558	1.5493%
Death	6	34,245	0.0508%
Cumulative principal repayments on defaulted loans		<u>89,800</u>	<u>0.1333%</u>
Total defaults		1,328,814	1.9727% Gross
Less: Total Collected Principal of Default Amount		89,800	0.1333% Collected
In addition			
(a) Collection of Interest Accruing Post Default	53,556		
(b) Recovery of Additional Charges	<u>9,090</u>		
Total Gross Collections from Defaults	152,447		
(c) Collection Cost	<u>45,734</u>		
Total Net Collection from Defaults	106,713		
Total principal defaults outstanding		\$ <u>1,239,014</u>	<u>1.8394% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	56	\$ 173,727
4 Year	3,104	25,532,959
Proprietary	204	939,574
Consolidations	65	3,166,321
Totals	3,429	\$ 29,432,580

NICLASS Loan Program Information
2022-1 Bond Issue-Transferred 2009-A HESAA INTERNAL LOANS
12/31/2023

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	430	\$ 11,960,393	704	\$ 15,276,262	79.00%
Option 2 Deferred Repayment of Principal	550	\$ 7,377,029	276	\$ 4,061,160	21.00%
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	0.00%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	870		\$ 17,280,494	N/A
1-30 Days	76		1,294,453	6.69%
31-60 Days	18		411,074	2.13%
61-90 Days	4		122,671	0.63%
91-120 Days	5		113,765	0.59%
121-180 Days	5		73,639	0.38%
Over 181 Days	2		41,827	0.21%
	<u>980</u>		<u>\$ 19,337,422</u>	<u>10.64%</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	-		\$ -	0.0000%
Default - Lit	4		53,903	0.2296%
Death	2		48,748	0.2077%
Cumulative principal repayments on defaulted loans			<u>50</u>	0.0002%
Total defaults			102,701	0.4375% Gross
Less: Total Collected Principal of Default Amount			50	0.0002% Collected
In addition				
(a) Collection of Interest Accruing Post Default	430			
(b) Recovery of Additional Charges		480		
Total Gross Collections from Defaults		<u>144</u>		
(c) Collection Cost		<u>336</u>		
Total Net Collection from Defaults				
Total principal defaults outstanding			<u>\$ 102,651</u>	<u>0.4373% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	20	\$ 365,319
4 Year	555	8,270,988
Proprietary	308	10,673,449
Consolidations	3	330,316
Totals	<u>986</u>	<u>\$ 19,440,073</u>