

**NJCLASS Loan Program Information**  
**2018-1 Indenture**  
**3/31/2024**

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	1,492	\$ 17,438,725.11	6,741	\$ 72,540,464	87.10%
Option 2 Deferred Repayment of Principal	3,538	\$ 37,587,280.21	412	\$ 6,961,463	8.36%
Option 3 Deferred Repayment of Principal and Interest	2,296	\$ 28,257,552.56	173	\$ 3,781,631	4.54%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,428	\$ 72,742,210	N/A
1-30 Days	611	7,007,971	8.41%
31-60 Days	146	1,656,945	1.99%
61-90 Days	54	818,844	0.98%
91-120 Days	25	211,827	0.25%
121-180 Days	45	599,909	0.72%
Over 181 Days	17	245,851	0.30%
	<u>7,326</u>	<u>\$ 83,283,558</u>	<u>12.66%</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	66	\$ 904,227	0.3409%
Default - Lit	339	5,788,020	2.1821%
Death	28	360,401	0.1359%
Cumulative principal repayments on defaulted loans		<u>583,784</u>	<u>0.2201%</u>
Total defaults		7,636,432	2.8789% Gross
Less: Total Collected Principal of Default Amount		583,784	0.2201% Collected
In addition			
(a) Collection of Interest Accruing Post Default	506,192		
(b) Recovery of Additional Charges	8,227		
Total Gross Collections from Defaults	<u>1,098,203</u>		
(c) Collection Cost	329,461		
Total Net Collection from Defaults	<u>768,742</u>		
Total principal defaults outstanding		<u>\$ 7,052,648</u>	<u>2.6588% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		83,283,558	
Less: Adjustments from Loan System to Financial Statements **		<u>20,771</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 83,304,329</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	(76,420,000)
Principal Maturity	(58,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 81,430,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(2,348,403)
Deposits	5
Ending Balance	<u>\$ 1,968,602</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	150	\$ 710,004
4 Year	6,963	76,591,901.22
Proprietary	539	5,947,596.78
Consolidations	107	7,086,703.42
Totals	<u>7,759</u>	<u>\$ 90,336,206</u>

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	56	\$ 1,098,857	\$ 210,598

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

Loan Forgiveness		
Principal	\$	8,158,090.14
Interest	\$	109.71

**NJCLASS Loan Program Information**  
**2018-1 Bond Issue - Combined**  
**3/31/2024**

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	1,492	\$ 17,438,725.11	6,741	
Option 2 Deferred Repayment of Principal	3,538	\$ 37,587,280.21	412	\$ 6,961,463	8%
Option 3 Deferred Repayment of Principal and Interest	2,296	\$ 28,257,552.56	173	\$ 3,781,631	5%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,428		\$ 72,742,210	N/A
1-30 Days	611		7,007,971	8.41%
31-60 Days	146		1,656,945	1.99%
61-90 Days	54		818,844	0.98%
91-120 Days	25		211,827	0.25%
121-180 Days	45		599,909	0.72%
Over 181 Days	17		245,851	0.30%
	<u>7,326</u>		<u>\$ 83,283,558</u>	<u>12.66%</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	66		\$ 904,227	0.3409%
Default - Lit	339		5,788,020	2.1821%
Death	28		360,401	0.1359%
Cumulative principal repayments on defaulted loans			<u>583,784</u>	<u>0.2201%</u>
Total defaults			7,636,432	2.8789% Gross
			<u>583,784</u>	<u>0.2201% Collected</u>
Less: Total Collected Principal of Default Amount				
In addition (a) Collection of Interest Accruing Post Default	384,304			
(b) Recovery of Additional Charges	<u>341,800</u>			
Total Gross Collections from Defaults	864,562			
(c) Collection Cost	<u>462,970</u>			
Total Net Collection from Defaults	<u>535,102</u>			
Total principal defaults outstanding			<u>\$ 7,052,648</u>	<u>2.6588% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 83,283,558	
Less: Adjustments from Loan System to Financial Statements **			<u>20,771</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			<u>\$ 83,304,329</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	(76,420,000)
Principal Maturity	(58,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 81,430,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(2,348,403)
Deposits	\$ -
Ending Balance	<u>\$ 1,968,602</u>

The current weighted average interest rate (WAC) for loans in the 2018-1 Bond Issue is 6.59%  
The current weighted average FICO score for loans in the 2018-1 Bond Issue is 722  
The current weighted average remaining life for loans in the 2018-1 Bond Issue is 123 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	150	710,004
4 Year	6,963	76,591,901
Proprietary	539	5,947,597
Consolidations	107	7,086,703
Totals	<u>7,759</u>	<u>\$ 90,336,206</u>

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	56	\$ 1,098,857	\$ 210,598

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

Loan Forgiveness		
Principal	\$	8,158,090.14
Interest	\$	109.71

**NJCLASS Loan Program Information**  
**2018-1 Bond Issue**  
**3/31/2024**

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	1,093	\$ 15,445,430	3,716	\$ 53,848,421	84.73%
Option 2 Deferred Repayment of Principal	2,262	\$ 31,068,892	358	\$ 6,395,344	10%
Option 3 Deferred Repayment of Principal and Interest	858	\$ 17,038,828	139	\$ 3,309,386	5.21%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,789	\$ 56,407,885	N/A
1-30 Days	282	4,839,460	7.61%
31-60 Days	73	1,119,197	1.76%
61-90 Days	26	548,393	0.86%
91-120 Days	8	70,081	0.11%
121-180 Days	26	401,270	0.63%
Over 181 Days	9	166,864	0.26%
	<u>4,213</u>	<u>\$ 63,553,150</u>	<u>11.24%</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	14	\$ 156,230	0.1113%
Default - Lit	120	2,336,440	1.6641%
Death	3	35,298	0.0251%
Cumulative principal repayments on defaulted loans		<u>211,485</u>	<u>0.1506%</u>
Total defaults		2,739,453	1.9511% Gross
Less: Total Collected Principal of Default Amount		211,485	0.1506% Collected
In addition			
(a) Collection of Interest Accruing Post Default	122,088		
(b) Recovery of Additional Charges	199.57		
Total Gross Collections from Defaults	<u>333,772</u>		
(c) Collection Cost	<u>100,132</u>		
Total Net Collection from Defaults	233,640		
Total principal defaults outstanding		<u>\$ 2,527,968</u>	<u>1.8005% Outstanding</u>

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Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	(76,420,000)
Principal Maturity	(58,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 81,430,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(2,348,403)
Deposits	5
Ending Balance	<u>\$ 1,968,602</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	91	\$ 502,439
4 Year	3,788	53,495,824
Proprietary	364	4,996,152
Consolidations	107	7,086,703
Totals	<u>4,350</u>	<u>\$ 66,081,118</u>

**NJCLASS Loan Program Information**  
**2018-1 Bond Issue-Transferred Loans**  
**3/31/2024**

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	399	\$ 1,993,295	3,025	\$ 18,692,044	94.74%
Option 2 Deferred Repayment of Principal	1,276	\$ 6,518,388	54	\$ 566,119	2.87%
Option 3 Deferred Repayment of Principal and Interest	1,438	\$ 11,218,725	34	\$ 472,245	2.39%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,639	\$ 16,334,325	N/A
1-30 Days	329	2,168,511	10.99%
31-60 Days	73	537,748	2.73%
61-90 Days	28	270,451	1.37%
91-120 Days	17	141,747	0.72%
121-180 Days	19	198,639	1.01%
Over 181 Days	8	78,987	0.40%
	<u>3,113</u>	<u>\$ 19,730,408</u>	<u>17.21%</u>

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	52	\$ 747,996	0.5991%
Default - Lit	219	3,451,580	2.7647%
Death	25	325,103	0.2604%
Cumulative principal repayments on defaulted loans		<u>372,299</u>	0.2982%
Total defaults		4,896,979	3.9224% Gross
Less: Total Collected Principal of Default Amount		372,299	0.2982% Collected
In addition			
(a) Collection of Interest Accruing Post Default	384,104		
(b) Recovery of Additional Charges	8,028		
Total Gross Collections from Defaults	<u>764,431</u>		
(c) Collection Cost	229,329		
Total Net Collection from Defaults	<u>535,102</u>		
Total principal defaults outstanding		<u>\$ 4,524,680</u>	<u>3.6242% 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	59	\$ 207,566
4 Year	3,175	23,096,077
Proprietary	175	951,445
Consolidations	-	-
Totals	<u>3,409</u>	<u>\$ 24,255,088</u>