

**NJCLASS Loan Program Information**  
**2018-1 Indenture**  
**9/30/2024**

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	1,394	\$ 15,786,076.84	6,432	\$ 67,777,285	89.64%
Option 2 Deferred Repayment of Principal	3,336	\$ 34,178,527.64	317	\$ 4,951,845	6.55%
Option 3 Deferred Repayment of Principal and Interest	2,154	\$ 25,649,378.38	135	\$ 2,884,853	3.82%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,024	\$ 65,929,377	N/A
1-30 Days	584	6,608,714	8.74%
31-60 Days	110	1,140,832	1.51%
61-90 Days	49	591,561	0.78%
91-120 Days	31	348,246	0.46%
121-180 Days	55	507,800	0.67%
Over 181 Days	<u>31</u>	<u>487,453</u>	<u>0.64%</u>
	6,884	\$ 75,613,983	12.81%

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	69	\$ 988,169	0.3725%
Default - Lit	349	5,872,882	2.2141%
Death	28	360,401	0.1359%
Cumulative principal repayments on defaulted loans		<u>633,663</u>	<u>0.2389%</u>
Total defaults		7,855,115	2.9614% Gross
Less: Total Collected Principal of Default Amount		633,663	0.2389% Collected
In addition			
(a) Collection of Interest Accruing Post Default	613,314		
(b) Recovery of Additional Charges	<u>8,303</u>		
Total Gross Collections from Defaults	1,255,279		
(c) Collection Cost	<u>376,584</u>		
Total Net Collection from Defaults	878,695		
Total principal defaults outstanding		<u>\$ 7,221,452</u>	<u>2.7225% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		75,613,983	
Less: Adjustments from Loan System to Financial Statements **		<u>42,964</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 75,656,947</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	(78,225,000)
Principal Maturity	(58,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 79,625,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(2,688,405)
Deposits	5
Ending Balance	\$ 1,628,600

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	140	\$ 657,007
4 Year	6,578	69,994,808.28
Proprietary	505	5,181,741.58
Consolidations	<u>107</u>	<u>7,001,877.70</u>
Totals	7,330	\$ 82,835,435

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	58	\$ 1,064,417	\$ 227,678

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**  
**9/30/2024**

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	1,394	\$ 15,786,076.84	6,432	\$ 67,777,285	90%
Option 2 Deferred Repayment of Principal	3,336	\$ 34,178,527.64	317	\$ 4,951,845	7%
Option 3 Deferred Repayment of Principal and Interest	2,154	\$ 25,649,378.38	135	\$ 2,884,853	4%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,024		\$ 65,929,377	N/A
1-30 Days	584		6,608,714	8.74%
31-60 Days	110		1,140,832	1.51%
61-90 Days	49		591,561	0.78%
91-120 Days	31		348,246	0.46%
121-180 Days	55		507,800	0.67%
Over 181 Days	<u>31</u>		<u>487,453</u>	<u>0.64%</u>
	6,884		\$ 75,613,983	12.81%

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	69	\$ 988,169		0.003725399
Default - Lit	349	5,872,882		2.2141%
Death	28	360,401		0.1359%
Cumulative principal repayments on defaulted loans			<u>633,663</u>	<u>0.2389%</u>
Total defaults			7,855,115	2.9614% Gross
			<u>633,663</u>	<u>0.2389% Collected</u>
Less: Total Collected Principal of Default Amount				
In addition (a) Collection of Interest Accruing Post Default	454,206			
(b) Recovery of Additional Charges	<u>397,122</u>			
Total Gross Collections from Defaults	851,328			
(c) Collection Cost	<u>532,222</u>			
Total Net Collection from Defaults	319,106			
Total principal defaults outstanding			<u>\$ 7,221,452</u>	<u>2.7225% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 75,613,983	
Less: Adjustments from Loan System to Financial Statements **			<u>42,964</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			<u>\$ 75,656,947</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	(78,225,000)
Principal Maturity	(58,000,000)
Accretion	
Bonds Outstanding	<u>\$ 79,625,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(2,688,405)
Deposits	<u>5</u>
Ending Balance	\$ 1,628,600

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 720  
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	140	657,007
4 Year	6,578	69,994,808
Proprietary	505	5,181,742
Consolidations	107	7,001,878
Totals	7,330	\$ 82,835,435

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	58	\$ 1,064,417	\$ 227,678

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**  
**9/30/2024**

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	1,010	\$ 14,067,678	3,607	\$ 51,702,021	87.71%
Option 2 Deferred Repayment of Principal	2,160	\$ 28,635,447	278	\$ 4,655,601	8%
Option 3 Deferred Repayment of Principal and Interest	825	\$ 16,240,085	110	\$ 2,585,588	4.39%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,587	\$ 52,594,374	N/A
1-30 Days	295	4,673,081	7.93%
31-60 Days	44	561,739	0.95%
61-90 Days	22	369,654	0.63%
91-120 Days	7	111,806	0.19%
121-180 Days	24	293,022	0.50%
Over 181 Days	16	339,533	0.58%
	3,995	\$ 58,943,210	10.77%

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	0.00112698
Default - Lit	127	2,428,323	1.7295%
Death	3	35,298	0.0251%
Cumulative principal repayments on defaulted loans		229,437	0.1634%
Total defaults		2,849,288	2.0293% Gross
Less: Total Collected Principal of Default Amount		229,437	0.1634% Collected
In addition			
(a) Collection of Interest Accruing Post Default	159,383		
(b) Recovery of Additional Charges	275.14		
Total Gross Collections from Defaults	389,095		
(c) Collection Cost	116,728		
Total Net Collection from Defaults	272,366		
Total principal defaults outstanding		\$ 2,619,851	1.8659% Outstanding

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Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	(78,225,000)
Principal Maturity	(58,000,000)
Accretion	-
Bonds Outstanding	\$ 79,625,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(2,688,405)
Deposits	5
Ending Balance	\$ 1,628,600

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	84	\$ 472,194
4 Year	3,605	49,727,117
Proprietary	343	4,361,872
Consolidations	107	7,001,878
Totals	4,139	\$ 61,563,061

**NJCLASS Loan Program Information**  
**2018-1 Bond Issue-Transferred Loans**  
**9/30/2024**

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	384	\$ 1,718,399	2,825	\$ 16,075,264	96.43%
Option 2 Deferred Repayment of Principal	1,176	\$ 5,543,081	39	\$ 296,244	1.78%
Option 3 Deferred Repayment of Principal and Interest	1,329	\$ 9,409,293	25	\$ 299,265	1.80%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,437	\$ 13,335,003	N/A
1-30 Days	289	1,935,632	11.61%
31-60 Days	66	579,093	3.47%
61-90 Days	27	221,907	1.33%
91-120 Days	24	236,440	1.42%
121-180 Days	31	214,778	1.29%
Over 181 Days	<u>15</u>	<u>147,920</u>	<u>0.89%</u>
	2,889	\$ 16,670,773	20.01%

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	55	\$ 831,939	0.6664%
Default - Lit	222	3,444,559	2.7591%
Death	25	325,103	0.2604%
Cumulative principal repayments on defaulted loans		<u>404,226</u>	0.3238%
Total defaults		5,005,826	4.0096% Gross
Less: Total Collected Principal of Default Amount		404,226	0.3238% Collected
In addition (a) Collection of Interest Accruing Post Default	453,931		
(b) Recovery of Additional Charges	<u>8,027</u>		
Total Gross Collections from Defaults	866,184		
(c) Collection Cost	<u>259,855</u>		
Total Net Collection from Defaults	606,329		
Total principal defaults outstanding		<u>\$ 4,601,601</u>	<u>3.6858% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	56	\$ 184,813
4 Year	2,973	20,267,691
Proprietary	162	819,870
Consolidations	-	-
<b>Totals</b>	<u>3,191</u>	<u>\$ 21,272,374</u>