

**NICLASS Loan Program Information  
2019-1 Indenture  
9/30/2024**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1					
Active Repayment of Principal & Interest	10,923	220,021,840	31,714	\$ 440,007,253	78.93%
Option 2					
Deferred Repayment of Principal	16,571	221,528,729	4,313	\$ 88,975,789	15.96%
Option 3					
Deferred Repayment of Principal and Interest	9,727	115,893,185	1,194	\$ 28,460,711	5.11%

Delinquency Summary				
	# of Loans	Outstanding Balance		Percent of Outstanding Balance
Not Delinquent	32,878	\$ 495,191,021.97		N/A
1-30 Days	2,863	41,013,751.19		7.36%
31-60 Days	555	7,503,570.34		1.35%
61-90 Days	290	4,379,634.03		0.79%
91-120 Days	210	2,861,179.60		0.52%
121-180 Days	254	3,443,353.27		0.62%
Over 181 Days	171	3,031,243.41		0.54%
	<u>37,221</u>	<u>\$ 557,443,754</u>		<u>11.17%</u>

Charge Off Information				
		Original Amount of Loans Disbursed		Percentage of Original Disbursements
Total Loans Disbursed from issue (including loans now in default)		\$ 1,084,196,427		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	143	\$ 1,891,438		0.1745%
Default - Lit	948	14,215,361		1.3111%
Death	98	1,282,125		0.1183%
Cumulative principal repayments on defaulted loans		<u>1,092,711</u>		<u>0.1008%</u>
Total defaults		18,481,634		1.7046% Gross
Less: Total Collected Principal of Default Amount		1,092,711		0.1008% Collected
In addition				
(a) Collection of Interest Accruing Post Default	1,074,488			
(b) Recovery of Additional Charges	36,982			
Total Gross Collections from Defaults	<u>2,204,354</u>			
(c) Collection Cost	661,254			
Total Net Collection from Defaults	<u>1,542,927</u>			
Total principal defaults outstanding		<u>\$ 17,388,923</u>		<u>1.6039% Outstanding</u>
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		557,443,754		
Less: Adjustments from Loan System to Financial Statements **		<u>217,304</u>		
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 557,661,058</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	(176,100,000)
Principal Maturity	(56,400,000)
Accretion	---
Bonds Outstanding	<u>\$ 568,335,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 15,608,600
Withdrawals	(7,894,217)
Deposits	<u>4,227,853</u>
Ending Balance	\$ 11,942,336

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	561	3,148,229
4 year	31,117	419,093,251
Proprietary	3,600	90,418,212
Consolidations	1,132	67,172,884
Totals	<u>38,410</u>	<u>\$74,832,677.15</u>

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	138	\$ 2,499,655	\$ 279,329

HIARP			
Loans that participated in HIARP	# of Loans		HIARP Eligibility Remaining Balance
	1		\$ 26,436

Loan Forgiveness	
Principal	\$ 6,180,843.35
Interest	\$ 865.15

**NICLASS Loan Program Information**  
**2019-1 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 NCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	2,509	33,202,200	10,231	\$ 116,276,461	89%
Option 2 Deferred Repayment of Principal	4,839	55,888,664	561	\$ 8,930,114	7%
Option 3 Deferred Repayment of Principal and Interest	3,694	41,439,375	250	\$ 5,323,664	4%

Delinquency Summary	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Net Delinquent	9,647	\$ 113,793,708	N/A
1-30 Days	903	11,103,784	8.51%
31-60 Days	173	1,847,472	1.42%
61-90 Days	100	1,247,207	1.03%
91-120 Days	78	806,006	0.62%
121-180 Days	89	934,989	0.72%
Over 181 Days	52	697,072	0.53%
	11,042	\$ 130,530,239	12.82%

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	66	\$ 1,064,405	\$ 0.00
Death - Lit	437	6,737,086	1.9340%
Death	34	384,103	0.1103%
Cumulative principal repayments on defaulted loans		547,919	\$ 0.00
Total defaults		8,733,514	2.5071% Gross
		547,919	0.1573% Collected
Less: Total Collected Principal of Default Amount			
In addition (a) Collection of Interest Accruing Post Default	561,311.48		
(b) Recovery of Additional Charges	8,612.74		
Total Gross Collections from Defaults	1,117,843.32		
(c) Collection Cost	335,353.00		
Total Net Collection from Defaults	782,490.32		
Total principal defaults outstanding		\$ 8,185,595	2.3498% Outstanding
Total NCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 130,530,239	
Less: Adjustments from Loan System to Financial Statements **		66,561	
Total NCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 130,596,800	

\*\* 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	(117,000,000)
Principal Maturity	(31,000,000)
Accretion	-
Bonds Outstanding	\$ 137,550,000

Debit Service Reserve Account	
Beginning Balance	\$ 5,711,000
Withdrawals	(2,826,000)
Deposits	-
Ending Balance	\$ 2,885,000

The current weighted average interest rate (WAC) for loans in the 2019-1 Bond Issue is 6.04%  
The current weighted average FICO score for loans in the 2019-1 Bond Issue is 712  
The current weighted average remaining life for loans in the 2019-1 Bond Issue is 121 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	184	\$ 948,816.86
4 Year	10,407	115,815,954
Proprietary	865	12,587,695
Consolidations	123	9,363,368
Totals	11,579	\$ 138,715,834

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	60	\$ 1,239,641	\$ 146,463

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 9/30/2024

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
<b>Total Funds Available for Distribution</b>		<b>160,118,616</b>
(I) Total Principal and Interest Collections (Including Transferred Loans)	250,823,486	410,942,102
(II) Investment Income (43400)	4,248,665	415,190,767
(III) Disbursement Loans Disbursed (Cash)	(180,651,882)	
Total Disbursements	(180,651,882)	234,538,885
(IV) Debt Service Payments	(189,350,648)	45,188,237
(V) Administration and Program Expenses		
Trustee Fee (83500)	(96,278)	
Trustee Expenses	-	
Application Fee Expense	(1,644,899)	
Servicing and Administrative Fee Expense (10070)	(9,475,660)	
Rating Agency Surveillance Fee (85200)	(140,101)	
Additional Program Expenses	-	
Defaulted Loan Collection Expenses	(520,476)	
Refunds Paid	2,666	
Other		
Total	(11,874,748)	33,313,488
Net Activity	(107,063,686)	

**NJCLASS Loan Program Information**  
**2019-1 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	2,094	\$ 30,899,355	5,491	\$ 83,019,809	0.00%
Option 2					
Deferred Repayment of Principal	3,132	\$ 45,322,203	480	\$ 8,184,495	0.00%
Option 3					
Deferred Repayment of Principal and Interest	911	\$ 18,849,925	166	\$ 3,867,179	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,574	\$ 85,493,990	N/A
1-30 Days	407	7,154,807	0.00%
31-60 Days	54	729,357	0.00%
61-90 Days	33	622,154	0.00%
91-120 Days	20	333,197	0.00%
121-180 Days	28	348,684	0.00%
Over 181 Days	21	389,196	0.00%
	6,137	\$ 95,071,483	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	0.12%
Default - Lit	89	2,054,493	1.11%
Death	8	92,983	0.05%
Cumulative principal repayments on defaulted loans		143,284	0.08%
Total defaults		2,510,182	1.3535% Gross
Less: Total Collected Principal of Default Amount		143,284	0.08% Collected
In addition:			
(a) Collection of Interest Accruing Post Default	95,441		
(b) Recovery of Additional Charges	3,556		
Total Gross Collections from Defaults	242,280		
(c) Collection Cost	72,684		
Total Net Collection from Defaults	169,596		
Total principal defaults outstanding		\$ 2,366,899	1.2762% 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	(117,000,000)
Principal Maturity	(31,000,000)
Accrion	
Bonds Outstanding	\$ 137,550,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,711,000
Withdrawals	(2,826,000)
Deposits	
Ending Balance	\$ 2,885,000

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	76	\$ 503,108
4 Year	5,570	77,973,323
Proprietary	471	9,594,583
Consolidations	123	9,363,368
Totals	6,240	\$ 97,438,382

**NICLASS Loan Program Information**  
**2019-1 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	415	\$ 2,302,845	4,740	\$ 33,256,651	93.79%
Option 2 Deferred Repayment of Principal	1,707	\$ 10,566,461	81	\$ 745,619	2.10%
Option 3 Deferred Repayment of Principal and Interest	2,783	\$ 22,589,450	84	\$ 1,456,485	4.11%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,073	\$ 28,299,719	N/A
1-30 Days	496	3,948,977	11.14%
31-60 Days	119	1,118,115	3.15%
61-90 Days	67	725,654	2.04%
91-120 Days	58	472,709	1.33%
121-180 Days	61	586,306	1.65%
Over 181 Days	31	307,876	0.87%
	4,905	\$ 35,458,756	20.19%

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	60	\$ 844,982	0.5187%
Default - Lit	348	4,682,593	2.8746%
Death	26	291,120	0.1787%
Cumulative principal repayments on defaulted loans		404,635	0.2484%
Total defaults		6,223,332	3.8205% Gross
Less: Total Collected Principal of Default Amount		404,635	0.2484% Collected
In addition			
(a) Collection of Interest Accruing Post Default	465,871		
(b) Recovery of Additional Charges	5,057		
Total Gross Collections from Defaults	875,543		
(c) Collection Cost	262,669		
Total Net Collection from Defaults	612,884		
Total principal defaults outstanding		\$ 5,818,696	3.5721% Outstanding

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	108	\$ 445,709
4 Year	4,827	37,838,631
Proprietary	394	2,993,112
Consolidations	-	-
<b>Totals</b>	<b>5,339</b>	<b>\$ 41,277,452</b>

**NICLASS Loan Program Information**  
**2020-1 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 NICLASS Loan System	# of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	3,698	\$ 72,166,490.06	11,540	\$ 150,281,324	84%
Option 2 Deferred Repayment of Principal	5,399	\$ 71,583,721.99	1,143	\$ 22,805,564	13%
Option 3 Deferred Repayment of Principal and Interest	3,882	\$ 35,483,233.81	296	\$ 6,146,558	3%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,465		\$ 157,845,285	N/A
1-30 Days	1,005		13,434,529	7.50%
31-60 Days	206		2,885,151	1.61%
61-90 Days	86		1,309,962	0.73%
91-120 Days	76		1,335,128	0.74%
121-180 Days	87		1,405,113	0.78%
Over 181 Days	54		1,018,277	0.57%
	12,979		\$ 179,233,446	11.93%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from issue (including loans now in default)			\$ 401,121,774	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	50		\$ 524,304	0.1307%
Default - Lit	351		4,962,268	1.2371%
Death	55		800,601	0.2001%
Cumulative principal repayments on defaulted loans			373,833	0.0932%
Total defaults			6,663,006	1.6611% Gross
Less: Total Collected Principal of Default Amount			373,833	0.0932% Collected
In addition (a) Collection of Interest Accruing Post Default	394,118			
(b) Recovery of Additional Charges	18,336			
Total Gross Collections from Defaults	786,388			
(c) Collection Cost	235,886			
Total Net Collection from Defaults	550,401			
Total principal defaults outstanding			\$ 6,289,173	1.5679% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 179,233,446	
Less: Adjustments from Loan System to Financial Statements **			77,400	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			\$ 179,310,846	

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Bonds Outstanding Information	
Bonds Issued	\$ 247,440,000
Bonds Called	(46,200,000)
Principal Maturity	(25,400,000)
Accretion	-
Bonds Outstanding	\$ 175,840,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(1,342,008)
Deposits	\$ -
Ending Balance	\$ 3,606,800

The current weighted average interest rate (WAC) for loans in the 2020-1 Bond Issue is 5.77%  
The current weighted average FICO score for loans in the 2020-1 Bond Issue is 719  
The current weighted average remaining life for loans in the 2020-1 Bond Issue is 125 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	175	\$ 756,126.38
4 year	11,491	128,680,630
Proprietary	990	20,712,608
Consolidations	779	35,373,254
Totals	13,435	\$ 185,522,619

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	40	\$ 655,682	\$ 69,172

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	1	\$ 26,436

Loan Forgiveness	
Principal	\$ -
Interest	\$ -

**HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY**  
**STUDENT LOAN REVENUE BONDS, SERIES 2020**  
**Data as of 9/30/2024**

I. Waterfall for Distribution		
		Remaining Funds Balance
2020-1 Funds Available for Distribution Beginning Balance		154,956,128
(I)	Total Principal and Interest Collections	195,419,249
(II)	Investment Income (43400)	3,499,808
(III)	Disbursement Loans Disbursed (Cash)	(191,560,451.40)
	Total Disbursements	(191,560,451)
(IV)	Debt Service Payments	(110,102,404)
(V)	Administration and Program Expenses	
	Trustee Fee (83500)	(79,408)
	Trustee Expenses	-
	Application Fee Expense	(1,681,267)
	Servicing and Administrative Fee Expense (10070)	(7,061,092)
	Rating Agency Surveillance Fee (83200)	(92,736)
	Additional Program Expenses	-
	Defaulted Loan Collection Expenses	(300,951)
	Refunds Paid	(27,315)
	Other	(9,242,769)
	Total	42,969,561
	Net Activity	(111,986,567)

**NJCLASS Loan Program Information**  
**2020-1 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	2,452	\$ 48,846,019	5,974	\$ 106,063,451	0.00%
Option 2					
Deferred Repayment of Principal	3,843	\$ 65,231,429	1,099	\$ 22,219,015	0.00%
Option 3					
Deferred Repayment of Principal and Interest	1,025	\$ 19,779,169	247	\$ 5,574,151	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,730	\$ 120,971,126	N/A
1-30 Days	432	8,453,960	0.00%
31-60 Days	76	1,771,294	0.00%
61-90 Days	32	776,507	0.00%
91-120 Days	19	566,153	0.00%
121-180 Days	27	757,632	0.00%
Over 181 Days	24	559,946	0.00%
	7,320	\$ 133,856,617	0.00%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from issue (including loans now in default)		\$ 195,078,356	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	5	\$ 183,403	0.09%
Default - Lit	68	1,189,708	0.61%
Death	7	206,419	0.11%
Cumulative principal repayments on defaulted loans		22,560	0.01%
Total defaults		1,602,090	0.8213% Gross
Less: Total Collected Principal of Default Amount		22,560	1.16% Collected
In addition (a) Collection of Interest Accruing Post Default	28,023.84		
(b) Recovery of Additional Charges	389.15		
Total Gross Collections from Defaults	50,972.70		
(c) Collection Cost	15,291.81		
Total Net Collection from Defaults	35,680.89		
Total principal defaults outstanding		\$ 1,579,531	-0.3352% Outstanding

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Bonds Outstanding Information	
Bonds Issued	\$ 247,440,000
Bonds Called	(46,200,000)
Principal Maturity	(25,400,000)
Accrion	
Bonds Outstanding	\$ 175,840,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(1,342,008)
Deposits	\$
Ending Balance	\$ 3,606,800

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	65	\$ 499,278
4 Year	6,481	102,754,241
Proprietary	696	19,332,071
Consolidations	158	13,010,558
Totals	7,400	\$ 135,436,148

**NICLASS Loan Program Information**  
**2020-1 Bond Issue-Transferred Loans NON DEFAULT 2010-1**  
**9/30/2024**

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	1,223	\$ 23,027,512	5,419	\$ 42,848,190	97.43%
Option 2 Deferred Repayment of Principal	1,505	\$ 5,963,304	43	\$ 580,684	1.32%
Option 3 Deferred Repayment of Principal and Interest	2,782	\$ 14,988,606	48	\$ 550,548	1.25%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,635	\$ 35,760,057	N/A
1-30 Days	557	4,868,596	11.07%
31-60 Days	124	1,011,448	2.30%
61-90 Days	53	525,462	1.19%
91-120 Days	55	754,713	1.72%
121-180 Days	58	626,361	1.42%
Over 181 Days	28	432,785	0.98%
	5,510	\$ 43,979,422	18.69%

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	44	\$ 330,476	0.001633898
Default - Lit	274	3,657,348	1.8082%
Death	46	581,362	0.2876%
Cumulative principal repayments on defaulted loans		346,232	0.1712%
Total defaults		4,915,819	2.4304% Gross
Less: Total Collected Principal of Default Amount		346,232	0.171% Collected
In addition			
(a) Collection of Interest Accruing Post Default	350,157		
(b) Recovery of Additional Charges	17,633		
Total Gross Collections from Defaults	714,023		
(c) Collection Cost	214,207		
Total Net Collection from Defaults	499,816		
Total principal defaults outstanding		\$ 4,569,586	2.2592% Outstanding

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	108	\$ 311,170
4 Year	4,365	24,670,282
Proprietary	284	1,388,235
Consolidations	617	22,179,315
Totals	5,874	\$ 48,549,008

**NICLASS Loan Program Information**  
**2020-1 Bond Issue-Transferred Loans NON DEFAULT 2010-2**  
**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	23	\$ 292,959	147	\$ 1,369,683	98.02%
Option 2					
Deferred Repayment of Principal	51	\$ 388,989	1	\$ 5,865	0.42%
Option 3					
Deferred Repayment of Principal and Interest	75	\$ 715,459	1	\$ 21,859	1.56%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	120	\$ 1,114,103	N/A
1-30 Days	16	111,974	8.01%
31-60 Days	6	102,409	7.33%
61-90 Days	1	7,999	0.57%
91-120 Days	2	14,362	1.02%
121-180 Days	2	21,121	1.51%
Over 181 Days	2	25,546	1.83%
	<u>149</u>	<u>\$ 1,397,407</u>	<u>20.27%</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	9	115,211	3.0470%
Death	2	14,420	0.3814%
Cumulative principal repayments on defaulted loans		<u>5,041</u>	<u>0.1333%</u>
Total defaults		145,097	3.8374% Gross
Less: Total Collected Principal of Default Amount		5,041	0.1333% Collected
In addition	(a) Collection of Interest Accruing Post Default	15,937	
	(b) Recovery of Additional Charges	314	
	Total Gross Collections from Defaults	<u>21,292</u>	
	(c) Collection Cost	6,388	
	Total Net Collection from Defaults	<u>14,905</u>	
Total principal defaults outstanding		<u>\$ 140,056</u>	<u>3.7040% 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	\$ 5,672
4 Year	145	1,256,907
Proprietary	10	92,302
Consolidations	4	183,381
Totals	<u>161</u>	<u>\$ 1,537,463</u>



**NICLASS Loan Program Information  
2022-1 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 NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	4,716	\$ 114,653,150.06	9,943	\$ 173,449,468	70%
Option 2 Deferred Repayment of Principal	6,333	\$ 94,056,343.19	2,609	\$ 57,240,111	23%
Option 3 Deferred Repayment of Principal and Interest	2,151	\$ 38,970,575.85	648	\$ 16,990,489	7%

Delinquency Summary				
	# of Loans	Outstanding Balance	Percent of Outstanding Balance	
Not Delinquent	11,766	\$ 233,552,029	N/A	
1-30 Days	955	16,475,438	6.65%	
31-60 Days	176	2,770,947	1.12%	
61-90 Days	104	1,722,464	0.70%	
91-120 Days	56	780,046	0.30%	
121-180 Days	78	1,103,250	0.45%	
Over 181 Days	65	1,315,894	0.53%	
	13,200	\$ 247,680,069	9.74%	

Charge Off Information				
		Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from issue (including loans now in default)		\$ 334,720,499		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	27	\$ 302,729	0.0904%	
Default - Lit	160	2,516,006	0.7517%	
Death	9	95,420	0.0285%	
Cumulative principal repayments on defaulted loans		170,958	0.0511%	
Total defaults		3,085,114	0.9217% Gross	
Less: Total Collected Principal of Default Amount		170,958	0.0511% Collected	
In addition (a) Collection of Interest Accruing Post Default	119,059			
(b) Recovery of Additional Charges	10,033			
Total Gross Collections from Defaults	300,950			
(c) Collection Cost	90,015			
Total Net Collection from Defaults	210,935			
Total principal defaults outstanding		\$ 2,914,155	0.8706% Outstanding	
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 247,680,069		
Less: Adjustments from Loan System to Financial Statements **		73,343		
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 247,753,412		

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Bonds Outstanding Information	
Bonds Issued	\$ 267,845,000
Bonds Called	(12,900,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 254,945,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(3,726,209)
Deposits	4,227,945
Ending Balance	\$ 5,450,536

The current weighted average interest rate (WAC) for loans in the 2022-1 Bond Issue is 5.20%  
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 148 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	202	1,443,385
4 year	11,219	174,596,668
Proprietary	1,745	57,117,909
Consolidations	230	17,436,263
Totals	13,396	250,594,224

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	38	\$ 604,332	\$ 63,694

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 9/30/2024**

I. Waterfall for Distribution		
	2022-1 Funds Available for Distribution Beginning Balance	Remaining Funds Balance
		254,358,185
(I) Total Principal and Interest Collections	87,692,567	342,050,752
(II) Investment Income (43400)	5,954,400	348,005,152
(III) Disbursement Loans Disbursed (Cash) Transfer to Reimburse 2009-A	(233,761,163) (22,336,366)	
Total Disbursements	(256,097,529)	91,907,623
(IV) Debt Service Payments	(38,383,172)	53,524,451
(V) Administration and Program Expenses		
Trustee Fee (83500)	(37,498)	
Trustee Expenses		
Application Fee Expense	(1,839,052)	
Servicing and Administrative Fee Expense (10070)	(4,468,788)	
Rating Agency Surveillance Fee (83200)	(45,450)	
Additional Program Expenses	-	
Defaulted Loan Collection Expenses		
Refunds Paid	(71,630)	
Other	68,025	
Total	(6,394,394)	47,130,057
Net Activity	(207,228,128)	

**NJCLASS Loan Program Information**  
**2022-1 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	3,983	\$ 99,908,466	5,896	\$ 133,683,248	0.00%
Option 2					
Deferred Repayment of Principal	3,904	\$ 79,630,438	2,352	\$ 53,791,971	0.00%
Option 3					
Deferred Repayment of Principal and Interest	973	\$ 23,869,085	612	\$ 15,932,771	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,159	\$ 187,042,835	N/A
1-30 Days	515	12,080,801	0.00%
31-60 Days	73	1,600,593	0.00%
61-90 Days	42	942,914	0.00%
91-120 Days	17	352,920	0.00%
121-180 Days	30	700,846	0.00%
Over 181 Days	24	687,084	0.00%
	8,860	\$ 203,407,989	0.00%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from issue (including loans now in default)		\$ 234,916,758	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 10,310	0.00%
Default - Lit	34	786,106	0.33%
Death	1	12,427	0.01%
Cumulative principal repayments on defaulted loans		4,652	0.00%
Total defaults		813,494	0.3463% Gross
Less: Total Collected Principal of Default Amount		4,652	0.00% Collected
In addition (a) Collection of Interest Accruing Post Default	6,277.38		
(b) Recovery of Additional Charges			
Total Gross Collections from Defaults	10,928.94		
(c) Collection Cost	3,278.68		
Total Net Collection from Defaults	7,650.26		
Total principal defaults outstanding		\$ 808,843	0.3443% Outstanding

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Bonds Outstanding Information	
Bonds Issued	\$ 267,845,000
Bonds Called	(12,900,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 254,945,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(3,726,209)
Deposits	4,227,945
Ending Balance	\$ 5,450,536

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	121	\$ 1,116,172
4 Year	7,286	142,814,436
Proprietary	1,236	46,614,079
Consolidations	153	13,675,145
Totals	8,896	\$ 204,216,832

**NICLASS Loan Program Information**  
**2022-1 Bond Issue-Transferred Loans NON DEFAULT 2010-2**  
**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	52	\$ 585,739	410	\$ 3,283,350	94.22%
Option 2					
Deferred Repayment of Principal	183	\$ 1,183,371	9	\$ 92,851	2.66%
Option 3					
Deferred Repayment of Principal and Interest	189	\$ 1,715,496	5	\$ 108,405	3.11%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	338	\$ 2,554,856	N/A
1-30 Days	47	493,744	14.17%
31-60 Days	12	148,424	4.26%
61-90 Days	10	115,317	3.31%
91-120 Days	2	13,656	0.39%
121-180 Days	7	69,244	1.99%
Over 181 Days	8	89,366	2.56%
	<u>424</u>	<u>\$ 3,484,606</u>	<u>26.68%</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	6	\$ 91,445	1.0196%
Default - Lit	20	213,077	2.3757%
Death	-	-	0.0000%
Cumulative principal repayments on defaulted loans		<u>39,350</u>	<u>0.4387%</u>
Total defaults		343,872	3.8341% Gross
Less: Total Collected Principal of Default Amount		39,350	0.4387% Collected
In addition	13,153		
(a) Collection of Interest Accruing Post Default			
(b) Recovery of Additional Charges			
Total Gross Collections from Defaults	<u>52,503</u>		
(c) Collection Cost	<u>15,751</u>		
Total Net Collection from Defaults	<u>36,752</u>		
Total principal defaults outstanding		<u>\$ 304,522</u>	<u>3.3953% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	7	\$ 21,691
4 Year	411	3,231,506
Proprietary	23	158,183
Consolidations	9	378,149
Totals	<u>450</u>	<u>\$ 3,789,529</u>

**NICLASS Loan Program Information**  
**2022-1 Bond Issue-Transferred Loans NON DEFAULT 2011-1**  
**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	267	\$ 3,411,673	2,882	\$ 21,702,251	93.89%
Option 2 Deferred Repayment of Principal	1,712	\$ 6,316,575	55	\$ 462,678	2.00%
Option 3 Deferred Repayment of Principal and Interest	989	\$ 13,385,995	31	\$ 949,314	4.11%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,417	\$ 18,227,451	N/A
1-30 Days	331	2,682,923	11.61%
31-60 Days	76	681,669	2.95%
61-90 Days	43	526,860	2.28%
91-120 Days	36	348,592	1.51%
121-180 Days	40	326,503	1.41%
Over 181 Days	25	320,245	1.39%
	2,968	\$ 23,114,243	21.14%

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	20	\$ 200,974	0.2984%
Default - Lit	100	1,428,199	2.1203%
Death	6	34,245	0.0508%
Cumulative principal repayments on defaulted loans		126,623	0.1880%
Total defaults		1,790,041	2.6575% Gross
Less: Total Collected Principal of Default Amount		126,623	0.1880% Collected
In addition	(a) Collection of Interest Accruing Post Default	96,720	
	(b) Recovery of Additional Charges	10,033	
	Total Gross Collections from Defaults	233,376	
	(c) Collection Cost	70,013	
	Total Net Collection from Defaults	163,363	
Total principal defaults outstanding		\$ 1,663,418	2.4695% Outstanding

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	54	\$ 148,657
4 Year	2,788	20,852,537
Proprietary	187	719,003
Consolidations	65	3,057,484
Totals	3,094	\$ 24,777,681

**NICLASS Loan Program Information**  
**2022-1 Bond Issue-Transferred 2009-A HESAA INTERNAL LOANS**  
**9/30/2024**

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	414	\$ 10,747,272	755	\$ 14,780,619	83.63%
Option 2 Deferred Repayment of Principal	534	\$ 6,925,959	193	\$ 2,892,612	16.37%
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	852	\$ 15,726,888	N/A
1-30 Days	62	1,217,971	6.89%
31-60 Days	15	340,261	1.93%
61-90 Days	9	137,376	0.78%
91-120 Days	1	24,879	0.14%
121-180 Days	1	6,658	0.04%
Over 181 Days	8	219,199	1.24%
	<u>948</u>	<u>\$ 17,673,231</u>	<u>11.01%</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
Default - Lit	6	88,624	0.3775%
Death	2	48,748	0.2077%
Cumulative principal repayments on defaulted loans		<u>334</u>	<u>0.0014%</u>
Total defaults		137,707	0.5866% Gross
Less: Total Collected Principal of Default Amount		334	0.0014% Collected
In addition	(a) Collection of Interest Accruing Post Default	2,909	
	(b) Recovery of Additional Charges		
	Total Gross Collections from Defaults	<u>3,243</u>	
	(c) Collection Cost	<u>973</u>	
	Total Net Collection from Defaults	<u>2,270</u>	
Total principal defaults outstanding		<u>\$ 137,372</u>	<u>0.5852% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	20	\$ 156,805
4 Year	634	7,701,608
Proprietary	299	9,626,645
Consolidations	3	325,486
<b>Totals</b>	<b>956</b>	<b>\$ 17,810,603</b>