

**NJCLASS Loan Program Information**  
**2012-1 Indenture**  
**12/31/2024**

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	2,264	\$ 16,760,685	7,007	\$ 70,965,503	92.16%
Option 2 Deferred Repayment of Principal	3,435	\$ 32,553,362	244	\$ 3,228,761	4.19%
Option 3 Deferred Repayment of Principal and Interest	1,659	\$ 27,689,733	107	\$ 2,809,516	3.65%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,186	63,160,061	N/A
1-30 Days	758	8,085,223	10.50%
31-60 Days	161	2,106,746	2.74%
61-90 Days	92	1,391,108	1.81%
91-120 Days	52	650,733	0.85%
121-180 Days	62	1,003,723	1.30%
Over 181 Days	47	606,185	0.79%
	<u>7,358</u>	<u>\$ 77,003,780</u>	<u>17.98%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 839,764,007	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	44	\$ 592,093	0.0705%
Default - Lit	625	10,520,969	1.2528%
Death	11	155,824	0.0186%
Cumulative principal repayments on defaulted loans		<u>1,875,313</u>	<u>0.2233%</u>
Total defaults		13,144,199	1.5652% Gross
Less: Total Collected Principal of Default Amount		1,875,313	0.2233% Collected
In addition			
(a) Collection of Interest Accruing Post Default	1,395,931		
(b) Recovery of Additional Charges	95,823		
Total Gross Collections from Defaults	3,367,066		
(c) Collection Cost	1,010,120		
Total Net Collection from Defaults	2,356,946		
Total principal defaults outstanding		<u>\$ 11,268,886</u>	<u>1.3419%</u> Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 77,003,780	
Less: Adjustments from Loan System to Financial Statements **		<u>49,922</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 77,053,702</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	\$ 1,049,300,000
Bonds Called	(522,075,000)
Principal Maturity	(461,030,000)
Accretion	-
Bonds Outstanding	<u>\$ 66,195,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 20,986,308
Withdrawals	(19,080,100)
Deposits	95,392
Ending Balance	<u>\$ 2,001,600</u>

The current weighted average interest rate (WAC) for loans in the 2012-1 Master Indenture is 7.61%  
The current weighted average FICO score for loans in the 2012-1 Master Indenture is 733  
The current weighted average remaining life for loans in the 2012-1 Master Indenture is 95 Months

Loan Forgiveness		
Principal	\$	39,616,472.27
Interest	\$	3,217.78

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	59	\$ 1,148,886	\$ 132,383

HIARP			
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance	
	1	\$	22,308

**NJCLASS Loan Program Information**  
**2015-1 Bond Issue Combined**  
**12/31/2024**

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	1,115	\$ 3,316,000	3,565	\$ 30,738,478	91.86%
Option 2 Deferred Repayment of Principal	1,840	\$ 17,257,537	113	\$ 1,480,624	4.42%
Option 3 Deferred Repayment of Principal and Interest	763	\$ 12,888,772	40	\$ 1,243,206	3.72%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,132	\$ 27,745,099	N/A
1-30 Days	387	3,602,526	10.77%
31-60 Days	73	610,692	1.83%
61-90 Days	47	606,569	1.81%
91-120 Days	25	294,514	0.88%
121-180 Days	30	368,274	1.10%
Over 181 Days	24	234,633	0.70%
	<u>3,718</u>	<u>\$ 33,462,308</u>	<u>17.09%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 178,539,503	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	27	\$ 362,434	0.2030%
Default - Lit	341	5,286,729	2.9611%
Death	3	43,375	0.0243%
Cumulative principal repayments on defaulted loans		<u>1,090,616</u>	<u>0.6109%</u>
Total defaults		6,783,154	3.7992% Gross
Less: Total Collected Principal of Default Amount		1,090,616	0.6109% Collected
In addition (a) Collection of Interest Accruing Post Default	810,159		
(b) Recovery of Additional Charges	<u>72,603</u>		
Total Gross Collections from Defaults	1,973,379		
(c) Collection Cost	<u>592,014</u>		
Total Net Collection from Defaults	1,381,365		
Total principal defaults outstanding		<u>\$ 5,692,538</u>	<u>3.1884%</u> Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 33,462,308	
Less: Adjustments from Loan System to Financial Statements **		<u>30,351</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 33,492,659</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 180,000,000
Bonds Called	(79,675,000)
Principal Maturity	(72,000,000)
Accretion	-
Bonds Outstanding	\$ 28,325,000

Debt Service Reserve Account	
Beginning Balance	\$ 3,600,000
Withdrawals	(2,606,428)
Deposits	<u>6,428</u>
Ending Balance	\$ 1,000,000

The current weighted average interest rate (WAC) for loans in the 2015-1 Bond Issue is 7.68%  
The current weighted average FICO score for loans in the 2015-1 Bond Issue is 734  
The current weighted average remaining life for loans in the 2015-1 Bond Issue is 86 Months

Loan Forgiveness		
Principal	\$	316,104.22
Interest	\$	51.23

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	32	\$ 515,496	\$ 64,856

**NJCLASS Loan Program Information**  
**2015-1 Bond Issue**  
**12/31/2024**

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	1,099	\$ 3,212,247	3,454	\$ 30,071,609	89.87%
Option 2 Deferred Repayment of Principal	1,795	\$ 17,041,340	112	\$ 1,478,781	4.42%
Option 3 Deferred Repayment of Principal and Interest	711	\$ 12,533,247	39	\$ 1,236,443	3.70%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,045	\$ 27,241,487	N/A
1-30 Days	373	3,510,852	10.49%
31-60 Days	69	583,937	1.75%
61-90 Days	44	589,927	1.76%
91-120 Days	25	294,514	0.88%
121-180 Days	27	338,023	1.01%
Over 181 Days	22	228,094	0.68%
	3,605	\$ 32,786,834	16.57%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 175,853,111	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	26	\$ 354,158	0.1984%
Default - Lit	335	5,156,713	2.8883%
Death	2	26,449	0.0148%
Cumulative principal repayments on defaulted loans		<u>1,087,710</u>	<u>0.6092%</u>
Total defaults		6,625,031	3.7107% Gross
Less: Total Collected Principal of Default Amount		1,087,710	0.6092% Collected
In addition (a) Collection of Interest Accruing Post Default	802,746		
(b) Recovery of Additional Charges	<u>72,564</u>		
Total Gross Collections from Defaults	1,963,021		
(c) Collection Cost	<u>588,906</u>		
Total Net Collection from Defaults	1,374,114		
Total principal defaults outstanding		<u>\$ 5,537,320</u>	<u>3.1015%</u> Outstanding

Bonds Outstanding Information	
Bonds Issued	\$ 180,000,000
Bonds Called	(79,675,000)
Principal Maturity	(72,000,000)
Accretion	-
Bonds Outstanding	\$ 28,325,000

Debt Service Reserve Account	
Beginning Balance	\$ 3,600,000
Withdrawals	(2,606,428)
Deposits	<u>6,428</u>
Ending Balance	\$ 1,000,000

The current weighted average interest rate (WAC) for loans in the 2015-1 Bond Issue is  
The current weighted average FICO score for loans in the 2015-1 Bond Issue is  
The current weighted average remaining life for loans in the 2015-1 Bond Issue is

6.99%  
736  
98 Months

Loan Forgiveness	
Principal	\$ 316,104.22
Interest	\$ 51.23

**NJCLASS Loan Program Information**  
**2015-1 Bond Issue Transferred 2010-2**  
**12/31/2024**

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	16	\$ 103,752	111	\$ 666,869	1.99%
Option 2 Deferred Repayment of Principal	45	\$ 216,197	1	\$ 1,843	0.01%
Option 3 Deferred Repayment of Principal and Interest	52	\$ 355,525	1	\$ 6,763	0.02%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	87	\$ 503,612	N/A
1-30 Days	14	91,673	0.27%
31-60 Days	4	26,756	0.08%
61-90 Days	3	16,642	0.05%
91-120 Days	-	-	0.00%
121-180 Days	3	30,252	0.09%
Over 181 Days	2	6,540	0.02%
	113	\$ 675,475	0.51%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 2,686,392	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 8,276	0.0046%
Default - Lit	6	130,015	0.0728%
Death	1	16,926	0.0095%
Cumulative principal repayments on defaulted loans		<u>2,906</u>	<u>0.0016%</u>
Total defaults		158,123	0.0886% Gross
Less: Total Collected Principal of Default Amount		2,906	0.0016% Collected
In addition			
(a) Collection of Interest Accruing Post Default	7,413		
(b) Recovery of Additional Charges	<u>39</u>		
Total Gross Collections from Defaults	10,358		
(c) Collection Cost	<u>3,107</u>		
Total Net Collection from Defaults	7,251		
Total principal defaults outstanding		<u>\$ 155,218</u>	<u>0.0869%</u> Outstanding

The current weighted average interest rate (WAC) for loans in the 2015-1 Bond Issue is  
The current weighted average FICO score for loans in the 2015-1 Bond Issue is  
The current weighted average remaining life for loans in the 2015-1 Bond Issue is

8.38%  
731  
74 Months

Loan Forgiveness	
Principal	\$ -
Interest	\$ -

**NJCLASS Loan Program Information**  
**2016-1 Bond Issue Combined**  
**12/31/2024**

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	1,149	\$ 13,444,685	3,442	\$ 40,227,025	92.39%
Option 2 Deferred Repayment of Principal	1,595	\$ 15,295,825	131	\$ 1,748,136	4.01%
Option 3 Deferred Repayment of Principal and Interest	896	\$ 14,800,961	67	\$ 1,566,310	3.60%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,054	\$ 35,414,962	N/A
1-30 Days	371	4,482,697	10.30%
31-60 Days	88	1,496,054	3.44%
61-90 Days	45	784,539	1.80%
91-120 Days	27	356,219	0.82%
121-180 Days	32	635,449	1.46%
Over 181 Days	23	371,552	0.85%
	<u>3,640</u>	<u>\$ 43,541,472</u>	<u>18.66%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 189,301,532	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	17	\$ 229,660	0.1213%
Default - Lit	284	5,234,240	2.7650%
Death	8	112,448	0.0594%
Cumulative principal repayments on defaulted loans		<u>770,020</u>	<u>0.4068%</u>
Total defaults		6,346,369	3.3525% Gross
Less: Total Collected Principal of Default Amount		770,020	0.4068% Collected
In addition			
(a) Collection of Interest Accruing Post Default	584,097		
(b) Recovery of Additional Charges	<u>23,219</u>		
Total Gross Collections from Defaults	1,377,337		
(c) Collection Cost	<u>413,201</u>		
Total Net Collection from Defaults	964,136		
Total principal defaults outstanding		<u>\$ 5,576,348</u>	<u>2.9457% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 43,541,472	
Less: Adjustments from Loan System to Financial Statements **		<u>19,571</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 43,561,042</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 190,000,000
Bonds Called	(92,130,000)
Principal Maturity	(60,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 37,870,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,800,000
Withdrawals	(2,805,994)
Deposits	<u>7,594</u>
Ending Balance	\$ 1,001,600

The current weighted average interest rate (WAC) for loans in the 2016-1 Bond Issue is 7.54%  
The current weighted average FICO score for loans in the 2016-1 Bond Issue is 731.5  
The current weighted average remaining life for loans in the 2016-1 Bond Issue is 104 Months

Loan Forgiveness	
Principal	\$ 3,498,167.82
Interest	\$ 36.34

RAP		
Loans that participated in RAP	27	Interest Paid on Behalf of Borrower \$ 67,527
	Loan Amount \$ 633,390	

HIARP		
Loans that participated in HIARP	# of Loans 1	HIARP Eligibility Remaining Balance \$ 22,308

**NJCLASS Loan Program Information**  
**2016-1 Bond Issue**  
**12/31/2024**

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	1,131	\$ 13,291,299	3,328	\$ 39,311,918	90.29%
Option 2 Deferred Repayment of Principal	1,548	\$ 15,011,776	128	\$ 1,710,751	3.93%
Option 3 Deferred Repayment of Principal and Interest	842	\$ 14,261,254	65	\$ 1,541,661	3.54%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,955		\$ 34,668,472	N/A
1-30 Days	359		4,356,756	10.01%
31-60 Days	83		1,403,981	3.22%
61-90 Days	44		783,779	1.80%
91-120 Days	26		350,074	0.80%
121-180 Days	31		629,715	1.45%
Over 181 Days	23		371,552	0.85%
	3,521		\$ 42,564,330	18.13%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 186,330,057	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	16		\$ 223,441	\$ 0.00
Default - Lit	280		5,179,416	2.7361%
Death	8		112,448	0.0594%
Cumulative principal repayments on defaulted loans			<u>766,322</u>	<u>0.4048%</u>
Total defaults			6,281,627	3.3183% Gross
Less: Total Collected Principal of Default Amount			766,322	0.4048% Collected
In addition				
(a) Collection of Interest Accruing Post Default	579,536			
(b) Recovery of Additional Charges	<u>22,998</u>			
Total Gross Collections from Defaults	1,368,856			
(c) Collection Cost	<u>410,657</u>			
Total Net Collection from Defaults	958,199			
Total principal defaults outstanding			<u>\$ 5,515,306</u>	<u>2.9135% Outstanding</u>

Bonds Outstanding Information	
Bonds Issued	\$ 190,000,000
Bonds Called	(92,130,000)
Principal Maturity	(60,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 37,870,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,800,000
Withdrawals	(2,805,994)
Deposits	<u>7,594</u>
Ending Balance	\$ 1,001,600

The current weighted average interest rate (WAC) for loans in the 2016-1 Bond Issue is  
The current weighted average FICO score for loans in the 2016-1 Bond Issue is  
The current weighted average remaining life for loans in the 2016-1 Bond Issue is

6.75%  
732  
131 Months

Loan Forgiveness	
Principal	\$ 3,498,167.82
Interest	\$ 36.34

**NJCLASS Loan Program Information**  
**2016-1 Bond Issue Transferred 2010-2**  
**12/31/2024**

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	18	\$ 153,386	114	\$ 915,107	2.10%
Option 2 Deferred Repayment of Principal	47	\$ 284,049	3	\$ 37,386	0.09%
Option 3 Deferred Repayment of Principal and Interest	54	\$ 539,706	2	\$ 24,649	0.06%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	99	\$ 746,490	N/A
1-30 Days	12	125,942	0.29%
31-60 Days	5	92,073	0.21%
61-90 Days	1	760	0.00%
91-120 Days	1	6,145	0.01%
121-180 Days	1	5,734	0.01%
Over 181 Days	-	-	0.00%
	<u>119</u>	<u>\$ 977,142</u>	<u>0.53%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 2,971,475	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 6,219	0.0033%
Default - Lit	4	54,824	0.0290%
Death	-	-	0.0000%
Cumulative principal repayments on defaulted loans		<u>3,699</u>	<u>0.0020%</u>
Total defaults		64,742	0.0342% Gross
Less: Total Collected Principal of Default Amount		3,699	0.0020% Collected
In addition			
(a) Collection of Interest Accruing Post Default	4,562		
(b) Recovery of Additional Charges	<u>221</u>		
Total Gross Collections from Defaults	8,481		
(c) Collection Cost	<u>2,544</u>		
Total Net Collection from Defaults	5,937		
Total principal defaults outstanding		<u>\$ 61,043</u>	<u>0.0322%</u> Outstanding

The current weighted average interest rate (WAC) for loans in the 2016-1 Bond Issue is  
The current weighted average FICO score for loans in the 2016-1 Bond Issue is  
The current weighted average remaining life for loans in the 2016-1 Bond Issue is

8.32%  
731  
77 Months

Loan Forgiveness	
Principal	\$ -
Interest	\$ -