

**NJCLASS Loan Program Information**  
**2018-1 Indenture**  
**6/30/2025**

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	1,139	\$ 12,419,198	5,485	\$ 55,376,186	91.63%
Option 2 Deferred Repayment of Principal	2,869	\$ 27,720,577	233	\$ 3,337,386	5.52%
Option 3 Deferred Repayment of Principal and Interest	1,793	\$ 20,297,772	83	\$ 1,723,976	2.85%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,085	\$ 52,247,969	N/A
1-30 Days	497	5,524,417	9.14%
31-60 Days	83	973,659	1.61%
61-90 Days	51	635,183	1.05%
91-120 Days	37	443,254	0.73%
121-180 Days	45	579,154	0.96%
Over 181 Days	<u>3</u>	<u>33,912</u>	<u>0.06%</u>
	5,801	\$ 60,437,547	13.55%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 260,496,282	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	72	\$ 1,010,069	0.3877%
Default - Lit	430	6,964,450	2.6735%
Death	28	360,401	0.1384%
Cumulative principal repayments on defaulted loans		<u>798,080</u>	<u>0.3064%</u>
Total defaults		9,133,000	3.5060% Gross
Less: Total Collected Principal of Default Amount		798,080	0.3064% Collected
In addition (a) Collection of Interest Accruing Post Default	788,503		
(b) Recovery of Additional Charges	<u>13,681</u>		
Total Gross Collections from Defaults	1,600,265		
(c) Collection Cost	<u>480,079</u>		
Total Net Collection from Defaults	1,120,185		
Total principal defaults outstanding		<u>\$ 8,334,920</u>	<u>3.1996% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		60,437,547	
Less: Adjustments from Loan System to Financial Statements **		<u>40,599</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 60,478,146</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	(83,530,000)	
Principal Maturity	(71,000,000)	
Accretion	-	
Bonds Outstanding	<u>\$ 61,320,000</u>	

Debt Service Reserve Account		
Beginning Balance	\$ 4,317,000	
Withdrawals	(3,090,605)	
Deposits	5	
Ending Balance	<u>\$ 1,226,400</u>	

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	116	\$ 529,985
4 Year	5,694	57,863,162.52
Proprietary	421	3,889,929.91
Consolidations	100	6,489,389.86
Totals	6,331	\$ 68,772,467

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	65	\$ 1,179,674	\$ 258,208

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	4	\$ 133,059

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

**NJCLASS Loan Program Information**  
**2018-1 Bond Issue - Combined**  
**6/30/2025**

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	1,139	\$ 12,419,198.30	5,485	\$ 55,376,186	92%
Option 2 Deferred Repayment of Principal	2,869	\$ 27,720,576.78	233	\$ 3,337,386	6%
Option 3 Deferred Repayment of Principal and Interest	1,793	\$ 20,297,772.10	83	\$ 1,723,976	3%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,085		\$ 52,247,969	N/A
1-30 Days	497		5,524,417	9.14%
31-60 Days	83		973,659	1.61%
61-90 Days	51		635,183	1.05%
91-120 Days	37		443,254	0.73%
121-180 Days	45		579,154	0.96%
Over 181 Days	3		33,912	0.06%
	5,801		\$ 60,437,547	13.55%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 260,496,282	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	72		\$ 1,010,069	0.003877478
Default - Lit	430		6,964,450	2.6735%
Death	28		360,401	0.1384%
Cumulative principal repayments on defaulted loans			798,080	0.3064%
Total defaults			9,133,000	3.5060% Gross
			798,080	0.3064% Collected
Less: Total Collected Principal of Default Amount				
In addition				
(a) Collection of Interest Accruing Post Default	573,052			
(b) Recovery of Additional Charges	512,124			
Total Gross Collections from Defaults	1,248,331			
(c) Collection Cost	681,185			
Total Net Collection from Defaults	768,251			
Total principal defaults outstanding			\$ 8,334,920	3.1996% Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 60,437,547	
Less: Adjustments from Loan System to Financial Statements **			40,599	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			\$ 60,478,146	
** 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		(83,530,000)
Principal Maturity		(71,000,000)
Accretion		-
Bonds Outstanding	\$	61,320,000

Debt Service Reserve Account		
Beginning Balance	\$	4,317,000
Withdrawals		(3,090,605)
Deposits		5
Ending Balance	\$	1,226,400

The current weighted average interest rate (WAC) for loans in the 2018-1 Bond Issue is 6.57%  
The current weighted average FICO score for loans in the 2018-1 Bond Issue is 716  
The current weighted average remaining life for loans in the 2018-1 Bond Issue is 115 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	116	529,985
4 Year	5,694	57,863,163
Proprietary	421	3,889,930
Consolidations	100	6,489,390
Totals	6,331	\$ 68,772,467

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	65	\$ 1,179,674	\$ 258,208

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	4	\$ 133,059

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

# **NJCLASS Loan Program Information**

**2018-1 Bond Issue**

**6/30/2025**

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	825	\$ 11,249,749	3,178	\$ 44,309,662	90.48%
Option 2					
Deferred Repayment of Principal	1,909	\$ 23,886,851	204	\$ 3,162,053	6%
Option 3					
Deferred Repayment of Principal and Interest	709	\$ 13,832,805	61	\$ 1,497,689	3.06%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,056	\$ 42,729,808	N/A
1-30 Days	278	4,390,562	8.97%
31-60 Days	44	736,764	1.50%
61-90 Days	27	425,083	0.87%
91-120 Days	18	337,245	0.69%
121-180 Days	20	349,943	0.71%
Over 181 Days	-	-	<u>0.00%</u>
	3,443	\$ 48,969,404	12.74%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 137,510,491	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	14	\$ 156,230	0.001136132
Default - Lit	176	3,220,272	2.3418%
Death	3	35,298	0.0257%
Cumulative principal repayments on defaulted loans		<u>278,671</u>	<u>0.2027%</u>
Total defaults		3,690,471	2.6838% Gross
Less: Total Collected Principal of Default Amount		191,527.90	
In addition (a) Collection of Interest Accruing Post Default	219,771	278,671	0.2027% Collected
(b) Recovery of Additional Charges	<u>4,320.47</u>		
Total Gross Collections from Defaults	502,763		
(c) Collection Cost	<u>150,829</u>		
Total Net Collection from Defaults	351,934		
Total principal defaults outstanding		<u>\$ 3,411,800</u>	<u>2.4811% Outstanding</u>
<p>** 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.</p>			

Bonds Outstanding Information		
Bonds Issued	\$ 215,850,000	
Bonds Called	(83,530,000)	
Principal Maturity	(71,000,000)	
Accretion	-	
Bonds Outstanding	\$ 61,320,000	

Debt Service Reserve Account		
Beginning Balance	\$ 4,317,000	
Withdrawals	(3,090,605)	
Deposits	5	
Ending Balance	\$ 1,226,400	

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	70	\$ 380,128
4 Year	3,178	42,257,763
Proprietary	288	3,253,923
Consolidations	100	6,489,390
Totals	3,636	\$ 52,381,204

**NJCLASS Loan Program Information**  
**2018-1 Bond Issue-Transferred Loans**  
**6/30/2025**

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	314	\$ 1,169,450	2,307	\$ 11,066,523	96.50%
Option 2					
Deferred Repayment of Principal	960	\$ 3,833,726	29	\$ 175,332	1.53%
Option 3					
Deferred Repayment of Principal and Interest	1,084	\$ 6,464,967	22	\$ 226,287	1.97%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,029	\$ 9,518,161	N/A
1-30 Days	219	1,133,855	9.89%
31-60 Days	39	236,895	2.07%
61-90 Days	24	210,100	1.83%
91-120 Days	19	106,009	0.92%
121-180 Days	25	229,211	2.00%
Over 181 Days	3	33,912	0.30%
	2,358	\$ 11,468,143	17.00%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 122,985,791	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	58	\$ 853,838	0.6943%
Default - Lit	254	3,744,178	3.0444%
Death	25	325,103	0.2643%
Cumulative principal repayments on defaulted loans		<u>519,409</u>	0.4223%
Total defaults		5,442,529	4.4253% Gross
Less: Total Collected Principal of Default Amount		519,409	0.4223% Collected
In addition			
(a) Collection of Interest Accruing Post Default	568,732		
(b) Recovery of Additional Charges	<u>9,361</u>		
Total Gross Collections from Defaults	1,097,502		
(c) Collection Cost	<u>329,251</u>		
Total Net Collection from Defaults	768,251		
Total principal defaults outstanding		<u>\$ 4,923,120</u>	<u>4.0030%</u> Outstanding

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	46	\$ 149,857
4 Year	2,516	15,605,399
Proprietary	133	636,007
Consolidations	-	-
Totals	2,695	\$ 16,391,263