

NICLASS Loan Program Information
2019-1 Indenture
3/31/2025

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	10,452	202,935,157	30,345	\$ 409,572,931	79.76%
Option 2					
Deferred Repayment of Principal	15,668	204,988,536	3,804	\$ 79,684,157	15.52%
Option 3					
Deferred Repayment of Principal and Interest	9,018	105,604,577	989	\$ 24,271,182	4.73%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	31,091		\$ 458,215,468.77	N/A
1-30 Days	2,367		32,122,159.47	6.26%
31-60 Days	673		9,050,499.14	1.76%
61-90 Days	305		3,760,202.70	0.73%
91-120 Days	133		1,814,826.35	0.35%
121-180 Days	258		3,299,988.30	0.64%
Over 181 Days	311		5,265,124.56	1.03%
	35,138		\$ 513,528,269	10.77%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 1,084,170,899	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	149		\$ 1,953,715	0.1802%
Default - Lit	1,020		15,388,692	1.4194%
Death	102		1,344,869	0.1240%
Cumulative principal repayments on defaulted loans			1,465,723	0.1352%
Total defaults			20,152,998	1.8588% Gross
Less: Total Collected Principal of Default Amount			1,465,723	0.1352% Collected
In addition (a) Collection of Interest Accruing Post Default	1,351,577			
(b) Recovery of Additional Charges	58,955			
Total Gross Collections from Defaults	2,876,254			
(c) Collection Cost	862,876			
Total Net Collection from Defaults	2,013,378			
Total principal defaults outstanding			\$ 18,687,276	1.7236% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			513,528,269	
Less: Adjustments from Loan System to Financial Statements **			234,694	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			\$ 513,762,963	

** 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		(207,800,000)
Principal Maturity		(93,400,000)
Accretion		-
Bonds Outstanding	\$	499,635,000

Debt Service Reserve Account		
Beginning Balance	\$	15,698,600
Withdrawals		(8,450,749)
Deposits		4,282,378
Ending Balance	\$	11,440,229

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	514	2,868,018
4 Year	31,349	385,825,187
Proprietary	3,441	83,586,996
Consolidations	1,105	53,935,344
Totals	36,409	532,215,545.00

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	158	\$ 2,790,393	\$ 344,432

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	13	\$ 316,687

Loan Forgiveness		
Principal	\$	8,676,868.82
Interest	\$	365.15

NUCLASS Loan Program Information
2019-1 Bond Issue - Combined
3/31/2025

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NUCCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NUCCLASS Loan System	
Option 1					
Active Repayment of Principal & Interest	2,338	29,233,833	9,632	\$ 104,136,140	90%
Option 2					
Deferred Repayment of Principal	4,563	50,034,447	490	\$ 7,628,541	7%
Option 3					
Deferred Repayment of Principal and Interest	3,425	36,800,545	204	\$ 4,304,144	4%

Delinquency Summary				
	# of Loans	Outstanding Balance	Percent of Outstanding Balance	
Not Delinquent	9,027	\$ 101,384,022	N/A	
1-30 Days	743	8,270,256	7.13%	
31-60 Days	231	2,302,774	1.98%	
61-90 Days	101	1,131,325	0.97%	
91-120 Days	49	591,422	0.51%	
121-180 Days	77	940,359	0.81%	
Over 181 Days	98	1,448,456	1.25%	
	10,326	\$ 116,068,825	12.65%	

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	68	\$ 1,062,981	\$ 0.00	
Default - Lit	455	6,930,715	1.986%	
Death	35	395,644	0.1136%	
Cumulative principal repayments on defaulted loans		680,140	\$ 0.00	
Total defaults		9,069,480	2.6035% Gross	
		680,140	0.1952% Collected	
Less: Total Collected Principal of Default Amount				
In addition (a) Collection of Interest Accruing Post Default	709,981.52			
(b) Recovery of Additional Charges	20,516.90			
Total Gross Collections from Defaults	1,410,638.39			
(c) Collection Cost	423,191.52			
Total Net Collection from Defaults	987,446.87			
Total principal defaults outstanding		\$ 8,389,340	2.4083% Outstanding	
Total NUCCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 116,068,825		
Less: Adjustments from Loan System to Financial Statements **		72,860		
Total NUCCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 116,141,684		
** The total difference between the Financial Statements and the NUCCLASS 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	(127,300,000)
Principal Maturity	(43,000,000)
Accretion	-
Bonds Outstanding	\$ 115,250,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,711,000
Withdrawals	(2,960,000)
Deposits	-
Ending Balance	\$ 2,751,000

The current weighted average interest rate (WAC) for loans in the 2019-1 Bond Issue is 6.02%
The current weighted average FICO score for loans in the 2019-1 Bond Issue is 710
The current weighted average remaining life for loans in the 2019-1 Bond Issue is 115 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	166	\$ 842,925.12
4 Year	9,800	103,376,964
Proprietary	796	11,116,356
Consolidations	112	9,121,500
Totals	10,884	\$ 124,458,165

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	68	\$ 1,314,061	\$ 179,746

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	4	\$ 83,069

Loan Forgiveness		
Principal	Interest	
\$	\$	8,676,868.82
		365.15

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2019
Data as of 3/31/2025

I. 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
Total Funds Available for Distribution		160,118,616
(I) Total Principal and Interest Collections (including Transferred Loans)	265,541,843	425,660,459
(II) Investment Income (43400)	4,780,038	430,440,497
(III) Disbursement		
Loans Disbursed (Cash)	(180,651,882)	
Total Disbursements	(180,651,882)	249,788,614
(IV) Debt Service Payments	(214,287,755)	35,500,859
(V) Administration and Program Expenses		
Trustee Fee (83500)	(96,278)	
Trustee Expenses		
Application Fee Expense	(1,644,899)	
Servicing and Administrative Fee Expense (10070)	(10,109,820)	
Rating Agency Surveillance Fee (83200)	(140,101)	
Additional Program Expenses	-	
Defaulted Loan Collection Expenses		
Refunds Paid	(546,782)	
Other	22,066	
Total	(12,515,815)	22,985,044
Net Activity	(117,392,130)	

NICLASS Loan Program Information
2019-1 Bond Issue
3/31/2025

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	1,962	\$ 27,339,998	5,284	\$ 76,342,089	0.00%
Option 2					
Deferred Repayment of Principal	3,004	\$ 41,342,847	426	\$ 7,088,253	0.00%
Option 3					
Deferred Repayment of Principal and Interest	878	\$ 17,881,281	134	\$ 3,133,784	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,349	\$ 78,312,491	N/A
1-30 Days	320	5,141,596	0.00%
31-60 Days	77	1,258,740	0.00%
61-90 Days	25	331,397	0.00%
91-120 Days	15	386,544	0.00%
121-180 Days	26	476,615	0.00%
Over 181 Days	32	656,744	0.00%
	5,844	\$ 86,564,126	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	7	\$ 226,766	0.12%
Default - Lit	98	2,148,746	1.16%
Death	9	104,524	0.06%
Cumulative principal repayments on defaulted loans		193,386	0.10%
Total defaults		2,673,422	1.4415% Gross
Less: Total Collected Principal of Default Amount		193,386	0.10% Collected
In addition			
(a) Collection of Interest Accruing Post Default	136,867		
(b) Recovery of Additional Charges	2,906		
Total Gross Collections from Defaults	338,159		
(c) Collection Cost	101,448		
Total Net Collection from Defaults	236,711		
Total principal defaults outstanding		\$ 2,480,036	1.3372% Outstanding

** 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	\$	285,550,000
Bonds Called		(127,300,000)
Principal Maturity		(43,000,000)
Accretion		-
Bonds Outstanding	\$	115,250,000

Debt Service Reserve Account		
Beginning Balance	\$	5,711,000
Withdrawals		(2,960,000)
Deposits		-
Ending Balance	\$	2,751,000

Loans Outstanding by School Type			
School Type	Current # of Loans	Outstanding Prin Balance	
2 year	71	\$ 454,205	
4 Year	5,329	70,961,139	
Proprietary	436	8,506,898	
Consolidations	122	9,171,920	
Totals	5,958	\$ 89,044,162	

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

NUCLASS Loan Program Information
2019-1 Bond Issue-Transferred Loans
3/31/2025

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NUCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NUCLASS Loan System	
Option 1					
Active Repayment of Principal & Interest	376	\$ 1,893,835	4,348	\$ 27,794,050	94.20%
Option 2					
Deferred Repayment of Principal	1,559	\$ 8,691,600	64	\$ 540,288	1.83%
Option 3					
Deferred Repayment of Principal and Interest	2,547	\$ 18,919,263	70	\$ 1,170,361	3.97%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,678	\$ 23,071,532	N/A
1-30 Days	423	3,128,661	10.60%
31-60 Days	154	1,044,035	3.54%
61-90 Days	76	799,928	2.71%
91-120 Days	34	204,878	0.69%
121-180 Days	51	463,944	1.57%
Over 181 Days	66	791,722	2.68%
	4,482	\$ 29,504,699	21.80%

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	61	\$ 836,215	0.5134%
Default - Lit	357	4,781,969	2.9356%
Death	26	291,120	0.1787%
Cumulative principal repayments on defaulted loans		486,754	0.2988%
Total defaults		6,396,058	3.9265% Gross
Less: Total Collected Principal of Default Amount		486,754	0.2988% Collected
In addition			
(a) Collection of Interest Accruing Post Default	573,114		
(b) Recovery of Additional Charges	12,611		
Total Gross Collections from Defaults	1,072,479		
(c) Collection Cost	321,744		
Total Net Collection from Defaults	750,735		
Total principal defaults outstanding		\$ 5,909,304	3.6277% Outstanding
<p>** The total difference between the Financial Statements and the NUCLASS 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>			

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	95	\$ 388,720
4 Year	4,471	32,415,824
Proprietary	360	2,609,459
Consolidations		
Totals	4,926	\$ 35,414,003

HIARP		HIARP Eligibility
	# of Loans	Remaining Balance
Loans that participated in HIARP	4	\$ 83,069

NUCLASS Loan Program Information
2020-1 Bond Issue - Combined
3/31/2025

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NUCCLASS Loan System	# of Loans By Option Type	Outstanding Balance Per NUCCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	3,528	\$ 66,543,607.60	10,992	\$ 140,050,195	85%
Option 2 Deferred Repayment of Principal	5,123	\$ 66,323,247.81	988	\$ 19,498,138	12%
Option 3 Deferred Repayment of Principal and Interest	3,561	\$ 31,512,866.25	232	\$ 4,831,389	3%

Delinquency Summary				
	# of Loans	Outstanding Balance	Percent of Outstanding Balance	
Not Delinquent	10,785	\$ 145,793,213	N/A	
1-30 Days	829	10,580,372	6.44%	
31-60 Days	233	2,924,713	1.78%	
61-90 Days	116	1,126,238	0.69%	
91-120 Days	42	694,625	0.42%	
121-180 Days	105	1,286,715	0.78%	
Over 181 Days	102	1,971,847	1.29%	
	12,212	\$ 164,379,722	11.31%	

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	52	\$ 549,939	0.1371%	
Default - Ut	369	5,282,792	1.3170%	
Death	56	810,181	0.2020%	
Cumulative principal repayments on defaulted loans		562,562	0.1402%	
Total defaults		7,205,474	1.7963% Gross	
Less: Total Collected Principal of Default Amount		562,562	0.1402% Collected	
in addition				
(a) Collection of Interest Accruing Post Default	478,341			
(b) Recovery of Additional Charges	25,078			
Total Gross Collections from Defaults	1,065,981			
(c) Collection Cost	319,794			
Total Net Collection from Defaults	746,187			
Total principal defaults outstanding		\$ 6,642,912	1.6561% Outstanding	
Total NUCCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 164,379,722		
Less: Adjustments from Loan System to Financial Statements **		78,413		
Total NUCCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 164,458,134		

** The total difference between the Financial Statements and the NUCCLASS 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	\$ 247,440,000
Bonds Called	(55,900,000)
Principal Maturity	(41,500,000)
Accretion	-
Bonds Outstanding	\$ 150,040,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(1,432,008)
Deposits	8
Ending Balance	\$ 3,516,800

The current weighted average interest rate (WAC) for loans in the 2020-1 Bond Issue is 5.78%
The current weighted average FICO score for loans in the 2020-1 Bond Issue is 717
The current weighted average remaining life for loans in the 2020-1 Bond Issue is 119 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	159	\$ 683,159.84
4 Year	10,831	117,549,141
Proprietary	943	18,961,442
Consolidations	755	33,826,891
Totals	12,689	\$ 171,022,634

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	46	\$ 760,600	\$ 85,169

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	6	\$ 171,020

Loan Forgiveness		
Principal	\$	-
Interest	\$	-

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2020
Data as of 3/31/2025

L Waterfall for Distribution		
		Remaining Funds Balance
2020-1 Funds Available for Distribution Beginning Balance		154,956,128
(I) Total Principal and Interest Collections	213,482,931	368,439,059
(II) Investment Income (43400)	4,202,203	372,641,262
(III) Disbursement Loans Disbursed (Cash)	(191,560,451.40)	
Total Disbursements	(191,560,451)	181,080,811
(IV) Debt Service Payments	(139,656,001)	41,424,810
(V) Administration and Program Expenses		
Trustee Fee (83500)	(79,408)	
Trustee Expenses		
Application Fee Expense	(1,681,267)	
Servicing and Administrative Fee Expense (10070)	(7,870,850)	
Rating Agency Surveillance Fee (83200)	(92,736)	
Additional Program Expenses		
Defaulted Loan Collection Expenses		
Refunds Paid	(323,791)	
Other	(47,303)	
Total	(10,095,355)	31,329,455
Net Activity	(123,626,673)	

NICLASS Loan Program Information
2020-1 Bond Issue
3/31/2025

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	2,354	\$ 44,913,124	5,904	\$ 101,471,959	0.00%
Option 2					
Deferred Repayment of Principal	3,714	\$ 61,198,434	947	\$ 19,039,894	0.00%
Option 3					
Deferred Repayment of Principal and Interest	983	\$ 18,856,341	200	\$ 4,456,046	0.00%

Delinquency Summary				Percent of Outstanding Balance
	# of Loans		Outstanding Balance	
Not Delinquent	6,493		\$ 114,353,828	N/A
1-30 Days	353		6,459,538	0.00%
31-60 Days	92		1,748,994	0.00%
61-90 Days	30		423,898	0.00%
91-120 Days	16		282,771	0.00%
121-180 Days	22		389,352	0.00%
Over 181 Days	45		1,309,518	0.00%
	7,051		\$ 124,967,899	0.00%

Charge Off Information				Percentage of Original Disbursements
			Original Amount of Loans Disbursed	
Total Loans Disbursed from Issue (including loans now in default)			\$ 195,078,356	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	6		\$ 196,848	0.10%
Default - Lit	78		1,339,016	0.69%
Death	7		206,419	0.11%
Cumulative principal repayments on defaulted loans			86,749	0.04%
Total defaults			1,829,032	0.9376% Gross
Less: Total Collected Principal of Default Amount			86,749	4.45% Collected
In addition				
(a) Collection of Interest Accruing Post Default	44,528.88			
(b) Recovery of Additional Charges	1,005.41			
Total Gross Collections from Defaults	132,283.66			
(c) Collection Cost	39,685.10			
Total Net Collection from Defaults	92,598.56			
Total principal defaults outstanding			\$ 1,742,283	-3.5093% Outstanding

** 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	\$	247,440,000
Bonds Called		(55,900,000)
Principal Maturity		(41,500,000)
Accretion		-
Bonds Outstanding	\$	150,040,000

Debt Service Reserve Account		
Beginning Balance	\$	4,948,800
Withdrawals		(1,432,008)
Deposits		8
Ending Balance	\$	3,516,800

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	63	\$ 411,943
4 Year	6,248	95,919,662
Proprietary	675	17,690,307
Consolidations	156	12,688,270
Totals	7,142	\$ 126,710,182

NUCLASS Loan Program Information
2020-1 Bond Issue-Transferred Loans NON DEFAULT 2010-1
3/31/2025

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	1,151	\$ 21,350,774	4,949	\$ 37,359,161	97.96%
Option 2					
Deferred Repayment of Principal	1,359	\$ 4,763,051	37	\$ 401,230	1.05%
Option 3					
Deferred Repayment of Principal and Interest	2,508	\$ 12,021,910	32	\$ 375,343	0.98%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,177	\$	30,428,170	N/A
1-30 Days	463		4,007,436	10.51%
31-60 Days	133		1,097,453	2.88%
61-90 Days	86		702,340	1.84%
91-120 Days	25		405,989	1.06%
121-180 Days	80		870,227	2.28%
Over 181 Days	54		624,120	1.64%
	5,018	\$	38,135,735	20.21%

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	45	\$	342,666	0.001694169
Default - Lit	262		3,829,629	1.9534%
Death	47		589,342	0.2914%
Cumulative principal repayments on defaulted loans			469,707	0.2322%
Total defaults			5,231,344	2.5864% Gross
Less: Total Collected Principal of Default Amount			469,707	0.232% Collected
in addition				
(a) Collection of Interest Accruing Post Default	416,770			
(b) Recovery of Additional Charges	23,759			
Total Gross Collections from Defaults	910,235			
(c) Collection Cost	273,071			
Total Net Collection from Defaults	637,165			
Total principal defaults outstanding			\$ 4,761,638	2.3542% Outstanding
<p>** 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.</p>				

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 Year	94	\$ 266,243
4 Year	4,444	20,483,773
Proprietary	258	1,185,616
Consolidations	596	20,961,741
Totals	5,392	\$ 42,897,372

HIARP		
	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	6	\$ 171,020

NUCLASS Loan Program Information
2020-1 Bond Issue-Transferred Loans NON DEFAULT 2010-2
3/31/2025

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NUCCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NUCCLASS Loan System	
Option 1					
Active Repayment of Principal & Interest	23	\$ 279,710	139	\$ 1,219,075	95.53%
Option 2					
Deferred Repayment of Principal	50	\$ 361,763	4	\$ 57,013	4.47%
Option 3					
Deferred Repayment of Principal and Interest	70	\$ 634,616	-	\$ -	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	115	\$ 1,011,215	N/A
1-30 Days	13	113,398	8.89%
31-60 Days	8	78,266	6.13%
61-90 Days	-	-	0.00%
91-120 Days	1	5,865	0.46%
121-180 Days	3	29,136	2.28%
Over 181 Days	3	38,209	2.89%
	143	\$ 1,276,088	20.76%

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	214,247	3.0188%
Death	2	14,420	0.3814%
Cumulative principal repayments on defaulted loans		6,106	0.1615%
Total defaults		145,097	3.8374% Gross
Less: Total Collected Principal of Default Amount		6,106	0.1615% Collected
In addition			
(a) Collection of Interest Accruing Post Default	17,042		
(b) Recovery of Additional Charges	314		
Total Gross Collections from Defaults	23,462		
(c) Collection Cost	7,039		
Total Net Collection from Defaults	16,424		
Total principal defaults outstanding		\$ 138,991	3.6759% Outstanding
<p>** The total difference between the Financial Statements and the NUCCLASS 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>			

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	2	\$ 4,975
4 Year	139	1,145,706
Proprietary	10	85,519
Consolidations	4	178,880
Totals	155	\$ 1,415,079

NUCLASS Loan Program Information
2022-1 Bond Issue - Combined
3/31/2025

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NUCCLASS Loan System	# of Loans By Option Type	Outstanding Balance Per NUCCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	4,586	\$ 107,157,716.24	9,721	\$ 165,386,596	71%
Option 2 Deferred Repayment of Principal	5,982	\$ 88,630,840.87	2,326	\$ 52,557,478	23%
Option 3 Deferred Repayment of Principal and Interest	2,032	\$ 37,291,165.92	553	\$ 15,135,649	6%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,279	\$ 211,038,234	N/A
1-30 Days	795	13,271,531	5.69%
31-60 Days	209	3,823,032	1.64%
61-90 Days	88	1,502,640	0.64%
91-120 Days	42	528,780	0.23%
121-180 Days	76	1,070,715	0.46%
Over 181 Days	111	1,844,812	0.79%
	12,600	\$ 233,079,723	9.46%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from issue (including loans now in default)		\$ 334,694,971	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	29	\$ 340,795	0.1018%
Default - Ut		3,175,186	0.9487%
Death	11	139,043	0.0415%
Cumulative principal repayments on defaulted loans		223,021	0.0666%
Total defaults		3,878,044	1.1587% Gross
Less: Total Collected Principal of Default Amount		223,021	0.0666% Collected
In addition	(a) Collection of Interest Accruing Post Default	563,255	
	(b) Recovery of Additional Charges	13,359	
	Total Gross Collections from Defaults	399,635	
	(c) Collection Cost	119,890	
	Total Net Collection from Defaults	279,744	
Total principal defaults outstanding		\$ 3,655,024	1.0920% Outstanding
Total NUCCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 233,079,723	
Less: Adjustments from Loan System to Financial Statements **		83,422	
Total NUCCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 233,163,145	

Bonds Outstanding Information

Bonds Issued	\$ 267,845,000
Bonds Called	(24,600,000)
Principal Maturity	(8,900,000)
Accretion	-
Bonds Outstanding	\$ 234,345,000

Debt Service Reserve Account

Beginning Balance	\$ 4,948,800
Withdrawals	(4,058,741)
Deposits	4,282,370
Ending Balance	\$ 5,172,429

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 746
The current weighted average remaining life for loans in the 2022-1 Bond Issue is 142 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	189	1,341,933
4 Year	10,718	164,899,082
Proprietary	1,702	53,509,199
Consolidations	277	16,984,533
Totals	12,886	\$ 236,734,747

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	44	\$ 715,731	\$ 79,516

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	3	\$ 62,599

Loan Forgiveness		
	Principal	Interest
	\$ -	\$ -

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2022-1
Data as of 3/31/2025

L Waterfall for Distribution		
		Remaining Funds Balance
2022-1 Funds Available for Distribution Beginning Balance		254,358,185
(I) Total Principal and Interest Collections	108,084,207	362,442,392
(II) Investment Income (43400)	6,764,258	369,206,650
(III) Disbursement Loans Disbursed (Cash) (233,782,968)		
Transfer to Reimburse 2009-A (22,336,366)		
Total Disbursements (256,119,333)		113,087,316
(IV) Debt Service Payments (64,886,272)		48,201,044
(V) Administration and Program Expenses		
Trustee Fee (83500)	(37,498)	
Trustee Expenses	-	
Application Fee Expense (1,839,052)		
Servicing and Administrative Fee Expense (10070) (5,466,646)		
Rating Agency Surveillance Fee (83200) (45,450)		
Additional Program Expenses	-	
Defaulted Loan Collection Expenses	(92,572)	
Refunds Paid	17,804	
Other		
Total (7,463,415)		40,737,629
Net Activity (213,620,556)		

NICLASS Loan Program Information
2022-1 Bond Issue
3/31/2025

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	3,900	\$ 93,543,929	5,975	\$ 129,728,218	0.00%
Option 2					
Deferred Repayment of Principal	3,783	\$ 76,460,466	2,128	\$ 49,833,386	0.00%
Option 3					
Deferred Repayment of Principal and Interest	932	\$ 23,757,302	512	\$ 14,200,094	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,947	\$ 178,742,719	N/A
1-30 Days	431	9,575,973	0.00%
31-60 Days	116	2,704,574	0.00%
61-90 Days	34	808,725	0.00%
91-120 Days	14	240,644	0.00%
121-180 Days	31	608,230	0.00%
Over 181 Days	42	1,080,632	0.00%
	8,615	\$ 193,761,697	0.00%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 234,891,230	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	2	\$ 41,817	0.02%
Default - Lit	53	1,091,408	0.46%
Death	3	56,049	0.02%
Cumulative principal repayments on defaulted loans		10,084	0.00%
Total defaults		1,199,358	0.5106% Gross
Less: Total Collected Principal of Default Amount		10,084	0.00% Collected
In addition			
(a) Collection of Interest Accruing Post Default	13,588.90		
(b) Recovery of Additional Charges			
Total Gross Collections from Defaults	23,672.79		
(c) Collection Cost	7,101.84		
Total Net Collection from Defaults	16,570.95		
Total principal defaults outstanding		\$ 1,189,274	0.5063% Outstanding

** 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	\$	267,845,000
Bonds Called		(24,600,000)
Principal Maturity		(8,900,000)
Accretion		-
Bonds Outstanding	\$	234,345,000

Debt Service Reserve Account		
Beginning Balance	\$	4,948,800
Withdrawals		(4,058,741)
Deposits		4,282,370
Ending Balance	\$	5,172,429

Loans Outstanding by School Type			
School Type	Current # of Loans	Outstanding Prin Balance	
2 year	117	\$ 1,045,990	
4 Year	7,191	136,709,757	
Proprietary	1,213	43,823,776	
Consolidations	152	13,371,488	
Totals	8,673	\$ 194,950,971	

HIARP		HIARP Eligibility
	# of Loans	Remaining Balance
Loans that participated in HIARP		

NUCLASS Loan Program Information
2022-1 Bond Issue-Transferred Loans NON DEFAULT 2010-2
3/31/2025

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	51	\$ 557,307	393	\$ 3,010,148	95.41%
Option 2					
Deferred Repayment of Principal	172	\$ 1,032,492	4	\$ 41,955	1.33%
Option 3					
Deferred Repayment of Principal and Interest	177	\$ 1,565,052	3	\$ 102,748	3.26%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	327	\$ 2,502,942	N/A
1-30 Days	37	311,996	9.89%
31-60 Days	8	122,462	3.88%
61-90 Days	9	49,135	1.56%
91-120 Days	5	32,538	1.03%
121-180 Days	8	66,545	2.11%
Over 181 Days	6	69,232	2.19%
	400	\$ 3,154,851	20.66%

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	21	225,293	2.5119%
Death	-	-	0.0000%
Cumulative principal repayments on defaulted loans		51,144	0.5702%
Total defaults		367,883	4.1018% Gross
Less: Total Collected Principal of Default Amount		51,144	0.5702% Collected
In addition			
(a) Collection of Interest Accruing Post Default	20,330		
(b) Recovery of Additional Charges	2,525		
Total Gross Collections from Defaults	73,999		
(c) Collection Cost	22,200		
Total Net Collection from Defaults	51,800		
Total principal defaults outstanding		\$ 316,739	3.5315% Outstanding
<p>** 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.</p>			

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	7	\$ 20,043
4 Year	389	2,947,451
Proprietary	22	137,016
Consolidations	9	367,080
Totals	427	\$ 3,471,590

HIARP		HIARP Eligibility
	# of Loans	Remaining Balance
Loans that participated in HIARP	2	\$ 40,141

NUCLASS Loan Program Information
2022-1 Bond Issue-Transferred Loans NON DEFAULT 2011-1
3/31/2025

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NUCCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NUCCLASS Loan System	
Option 1					
Active Repayment of Principal & Interest	228	\$ 3,063,649	2,595	\$ 18,500,706	94.37%
Option 2					
Deferred Repayment of Principal	1,513	\$ 4,571,484	31	\$ 270,432	1.38%
Option 3					
Deferred Repayment of Principal and Interest	923	\$ 11,968,812	38	\$ 832,807	4.25%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,178		\$ 15,109,192	N/A
1-30 Days	267		2,256,091	11.51%
31-60 Days	71		723,455	3.69%
61-90 Days	41		564,285	2.88%
91-120 Days	20		165,744	0.85%
121-180 Days	34		348,914	1.78%
Over 181 Days	53		436,263	2.23%
	2,664		\$ 19,603,944	22.93%

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	21		\$ 207,533	0.3081%
Default - Lit	113		1,710,598	2.5395%
Death	6		34,245	0.0508%
Cumulative principal repayments on defaulted loans			157,346	0.2336%
Total defaults			2,109,723	3.1321% Gross
Less: Total Collected Principal of Default Amount			157,346	0.2336% Collected
In addition				
(a) Collection of Interest Accruing Post Default	123,703			
(b) Recovery of Additional Charges	10,834			
Total Gross Collections from Defaults	291,884			
(c) Collection Cost	87,565			
Total Net Collection from Defaults	204,319			
Total principal defaults outstanding			\$ 1,952,377	2.8985% Outstanding
<p>** The total difference between the Financial Statements and the NUCCLASS 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>				

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	45	\$ 127,702
4 Year	2,525	17,924,190
Proprietary	171	582,221
Consolidations	63	2,912,209
Totals	2,804	\$ 21,556,321

HIARP		HIARP Eligibility
	# of Loans	Remaining Balance
Loans that participated in HIARP	1	\$ 22,458

NUCLASS Loan Program Information
2022-1 Bond Issue-Transferred 2009-A HESAA INTERNAL LOANS
3/31/2025

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NUCCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NUCCLASS Loan System	
Option 1					
Active Repayment of Principal & Interest	407	\$ 9,992,832	758	\$ 14,147,525	85.44%
Option 2					
Deferred Repayment of Principal	514	\$ 6,566,399	163	\$ 2,411,706	14.56%
Option 3					
Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	0.00%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	827	\$	14,683,380	N/A
1-30 Days	60		1,127,471	6.81%
31-60 Days	14		272,521	1.65%
61-90 Days	4		80,494	0.49%
91-120 Days	3		89,854	0.54%
121-180 Days	3		47,026	0.28%
Over 181 Days	10		258,465	1.56%
	921	\$	16,559,231	11.33%

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	9		147,887	0.6299%
Death	2		48,748	0.2077%
Cumulative principal repayments on defaulted loans			4,446	0.0189%
Total defaults			201,080	0.8565% Gross
Less: Total Collected Principal of Default Amount			4,446	0.0189% Collected
In addition				
(a) Collection of Interest Accruing Post Default	5,632			
(b) Recovery of Additional Charges	-			
Total Gross Collections from Defaults	10,078			
(c) Collection Cost	3,023			
Total Net Collection from Defaults	7,055			
Total principal defaults outstanding			\$ 196,635	0.8376% Outstanding
<p>** The total difference between the Financial Statements and the NUCCLASS 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>				

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	20	\$ 148,198
4 Year	613	7,317,684
Proprietary	296	8,966,186
Consolidations	3	323,797
Totals	932	\$ 16,755,865