

**NJCLASS Loan Program Information  
2018-1 Indenture  
3/31/2026**

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	1,117	\$ 16,702,133.68	4,813	\$ 46,301,046	92.34%
Option 2 Deferred Repayment of Principal	2,177	\$ 21,434,130.09	175	\$ 2,385,435	4.76%
Option 3 Deferred Repayment of Principal and Interest	1,757	\$ 12,004,597.25	63	\$ 1,454,380	2.90%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,390	\$ 42,988,955	N/A
1-30 Days	391	4,306,393	8.59%
31-60 Days	105	1,112,468	2.22%
61-90 Days	52	559,425	1.12%
91-120 Days	36	359,576	0.72%
121-180 Days	53	521,268	1.04%
Over 181 Days	24	292,775	0.58%
	<u>5,051</u>	<u>\$ 50,140,861</u>	<u>14.26%</u>

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	75	\$ 1,046,738	0.40%
Default - Lit	460	7,391,903	2.84%
Death	30	370,950	0.14%
Cumulative principal repayments on defaulted loans		<u>935,720</u>	<u>0.36%</u>
Total defaults		9,745,311	3.74% Gross
Less: Total Collected Principal of Default Amount		935,720	0.36% Collected
In addition			
(a) Collection of Interest Accruing Post Default	994,464		
(b) Recovery of Additional Charges	<u>17,854.97</u>		
Total Gross Collections from Defaults	1,948,039		
(c) Collection Cost	<u>584,412</u>		
Total Net Collection from Defaults	1,363,627		
Total principal defaults outstanding		<u>\$ 8,809,591</u>	<u>3.38% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		50,140,861	
Less: Adjustments from Loan System to Financial Statements **		<u>15,813.49</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 50,156,675</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	(84,225,000)
Principal Maturity	(83,500,000)
Accretion	-
Bonds Outstanding	<u>\$ 48,125,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(3,104,505)
Deposits	5
Ending Balance	<u>\$ 1,212,500</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	103	\$ 454,650
4 Year	5,047	49,133,941.83
Proprietary	368	3,056,283.38
Consolidations	98	6,305,577.11
Totals	5,616	\$ 58,950,452

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	70	\$ 1,194,804	\$ 273,055

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	6	\$ 162,891

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

**NJCLASS Loan Program Information**  
**2018-1 Bond Issue - Combined**  
**3/31/2026**

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	1,117	\$ 16,702,133.68	4,813	\$ 46,301,046	92.34%
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Not Delinquent	4,390		\$ 42,988,955	N/A
1-30 Days	391		4,306,393	8.59%
31-60 Days	105		1,112,468	2.22%
61-90 Days	52		559,425	1.12%
91-120 Days	36		359,576	0.72%
121-180 Days	53		521,268	1.04%
Over 181 Days	24		292,775	0.58%
	<u>5,051</u>		<u>\$ 50,140,861</u>	<u>14.26%</u>

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	75	\$	1,046,738	0.40%
Default - Lit	460		7,391,903	2.84%
Death	30		370,950	0.14%
Cumulative principal repayments on defaulted loans			<u>935,720</u>	<u>0.36%</u>
Total defaults			9,745,311	3.74% Gross
			935,720	0.36% Collected
Less: Total Collected Principal of Default Amount				
In addition				
(a) Collection of Interest Accruing Post Default	994,464			
(b) Recovery of Additional Charges	<u>17,854.97</u>			
Total Gross Collections from Defaults	1,948,039			
(c) Collection Cost	<u>584,412</u>			
Total Net Collection from Defaults	1,363,627			
Total principal defaults outstanding			<u>\$ 8,809,591</u>	<u>3.38% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 50,140,861	
Less: Adjustments from Loan System to Financial Statements **			<u>15,813</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			<u>\$ 50,156,675</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
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Principal Maturity	(83,500,000)
Accretion	-
Bonds Outstanding	\$ 48,125,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(3,104,505)
Deposits	5
Ending Balance	\$ 1,212,500

The current weighted average interest rate (WAC) for loans in the 2018-1 Bond Issue is 6.56%  
The current weighted average FICO score for loans in the 2018-1 Bond Issue is 712  
The current weighted average remaining life for loans in the 2018-1 Bond Issue is 111 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	103	454,650
4 Year	5,047	49,133,942
Proprietary	368	3,056,283
Consolidations	98	6,305,577
Totals	5,616	\$ 58,950,452

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	70	\$ 1,194,804	\$ 273,055

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	6	\$ 162,891

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

**NJCLASS Loan Program Information**  
**2018-1 Bond Issue**  
**3/31/2026**

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	932	\$ 15,883,371	2,908	\$ 38,735,217	91.79%
Option 2 Deferred Repayment of Principal	1,609	\$ 19,110,952	151	\$ 2,235,958	5.30%
Option 3 Deferred Repayment of Principal and Interest	568	\$ 7,207,608	50	\$ 1,230,757	2.92%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,756	\$ 36,702,551	N/A
1-30 Days	209	3,364,544	7.97%
31-60 Days	58	918,794	2.18%
61-90 Days	29	447,116	1.06%
91-120 Days	19	234,755	0.56%
121-180 Days	24	296,948	0.70%
Over 181 Days	<u>14</u>	<u>237,224</u>	<u>0.56%</u>
	3,109	\$ 42,201,931	13.03%

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	17	\$ 192,899	0.14%
Default - Lit	198	3,649,744	2.65%
Death	3	35,298	0.03%
Cumulative principal repayments on defaulted loans		<u>337,829</u>	<u>0.25%</u>
Total defaults		4,215,770	3.07% Gross
Less: Total Collected Principal of Default Amount		228,197.25	
In addition		<u>337,829</u>	<u>0.25% Collected</u>
(a) Collection of Interest Accruing Post Default	295,737		
(b) Recovery of Additional Charges	<u>5,039.30</u>		
Total Gross Collections from Defaults	638,605		
(c) Collection Cost	<u>191,582</u>		
Total Net Collection from Defaults	447,024		
Total principal defaults outstanding		<u>\$ 3,877,941</u>	<u>2.82% Outstanding</u>

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Bonds Outstanding Information	
Bonds Issued	\$ 215,850,000
Bonds Called	(84,225,000)
Principal Maturity	(83,500,000)
Accretion	-
Bonds Outstanding	\$ 48,125,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,317,000
Withdrawals	(3,104,505)
Deposits	5
Ending Balance	\$ 1,212,500

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	63	\$ 336,199
4 Year	2,910	36,901,457
Proprietary	256	2,536,639
Consolidations	98	6,305,577
Totals	3,327	\$ 46,079,873

**NJCLASS Loan Program Information**  
**2018-1 Bond Issue-Transferred Loans**  
**3/31/2026**

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	185	\$ 818,763	1,905	\$ 7,565,829	95.30%
Option 2 Deferred Repayment of Principal	568	\$ 2,323,178	24	\$ 149,477	1.88%
Option 3 Deferred Repayment of Principal and Interest	1,189	\$ 4,796,989	13	\$ 223,623	2.82%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,634	\$ 6,286,404	N/A
1-30 Days	182	941,849	11.86%
31-60 Days	47	193,674	2.44%
61-90 Days	23	112,310	1.41%
91-120 Days	17	124,821	1.57%
121-180 Days	29	224,320	2.83%
Over 181 Days	10	55,551	0.70%
	<u>1,942</u>	<u>\$ 7,938,930</u>	<u>20.82%</u>

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	0.69%
Default - Lit	262	3,742,158	3.04%
Death	27	335,653	0.27%
Cumulative principal repayments on defaulted loans		<u>597,891</u>	0.49%
Total defaults		5,529,541	4.50% Gross
Less: Total Collected Principal of Default Amount		597,891	0.49% Collected
In addition			
(a) Collection of Interest Accruing Post Default	698,727		
(b) Recovery of Additional Charges	<u>12,816</u>		
Total Gross Collections from Defaults	1,309,434		
(c) Collection Cost	<u>392,830</u>		
Total Net Collection from Defaults	916,604		
Total principal defaults outstanding		<u>\$ 4,931,650</u>	<u>4.01% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	40	\$ 118,450
4 Year	2,137	12,232,485
Proprietary	112	519,644
Consolidations	-	-
Totals	2,289	\$ 12,870,579