

NICLASS Loan Program Information
2021-1 Indenture
3/31/2026

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	8,382	191,347,474	20,196	\$ 324,150,533	62.46%
Option 2 Deferred Repayment of Principal	16,219	269,086,863	6,986	\$ 154,411,582	29.75%
Option 3 Deferred Repayment of Principal and Interest	3,955	58,559,564	1,374	\$ 40,431,785	7.79%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	25,395		\$ 461,839,798	N/A
1-30 Days	2,058		37,356,549.17	7.20%
31-60 Days	507		9,689,020.95	1.87%
61-90 Days	182		3,097,155.55	0.60%
91-120 Days	105		1,764,051.49	0.34%
121-180 Days	196		3,328,764.73	0.64%
Over 181 Days	113		1,918,560.52	0.37%
	28,556		\$ 518,993,900	11.01%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 779,849,049	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	51		\$ 870,931	0.11%
Default - Lit	592		10,172,919.00	1.30%
Death	18		349,337.81	0.04%
Cumulative principal repayments on defaulted loans			562,232.95	0.07%
Total defaults			11,955,421	1.53% Gross
Less: Total Collected Principal of Default Amount			562,233	0.07% Collected
In addition				
(a) Collection of Interest Accruing Post Default	339,764			
(b) Recovery of Additional Charges	22,648			
Total Gross Collections from Defaults	362,412			
(c) Collection Cost	277,394			
Total Net Collection from Defaults	64,018			
Total principal defaults outstanding			\$ 11,393,188	1.46% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			518,993,900	
Less: Adjustments from Loan System to Financial Statements **			94,869.71	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			\$ 519,088,770	

** 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	\$ 579,585,000
Bonds Called	(24,000,000.00)
Principal Maturity	(26,200,000)
Accretion	-
Bonds Outstanding	\$ 529,385,000

Debt Service Reserve Account	
Beginning Balance	\$ 11,937,448
Withdrawals	(1,710,492)
Deposits	890,034
Ending Balance	\$ 11,116,960

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	381	\$ 3,028,477.66
4 Year	26,120	426,266,317.59
Proprietary	1,811	43,114,490.61
Consolidations	905	57,977,802.51
Totals	29,217	\$ 510,387,088

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	98	\$ 2,132,138	\$ 237,351

HIARP		
	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	4	\$ 83,572

NICLASS Loan Program Information
2021-1 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 NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	1,539	32,430,541	4,441	\$ 67,751,224	86%
Option 2 Deferred Repayment of Principal	2,537	35,274,419	392	\$ 7,541,048	10%
Option 3 Deferred Repayment of Principal and Interest	905	11,211,332	148	\$ 3,624,020	5%

Delinquency Summary	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,498	\$ 71,178,376	N/A
1-30 Days	324	5,303,027	6.72%
31-60 Days	67	1,194,687	1.51%
61-90 Days	25	390,123	0.49%
91-120 Days	17	190,617	0.24%
121-180 Days	29	390,042	0.49%
Over 181 Days	21	269,421	0.34%
	4,981	\$ 78,916,292	9.81%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 140,828,077	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	22	\$ 298,554	0.21%
Default - Lit	158	2,491,856	1.77%
Death	3	113,115	0.08%
Cumulative principal repayments on defaulted loans		126,728	0.09%
Total defaults		3,030,252	2.15% Gross
		126,728	0.09% Collected
Less: Total Collected Principal of Default Amount			
In addition			
(a) Collection of Interest Accruing Post Default	141,048.15		
(b) Recovery of Additional Charges	2,594		
Total Gross Collections from Defaults	270,370.59		
(c) Collection Cost	81,111.18		
Total Net Collection from Defaults	189,259.41		
Total principal defaults outstanding		\$ 2,903,524	2.06% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 78,916,292	
Less: Adjustments from Loan System to Financial Statements **		21,892	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>78,938,184.52</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	\$ 107,745,000
Bonds Called	(11,700,000)
Principal Maturity	(14,200,000)
Accretion	-
Bonds Outstanding	\$ 81,845,000

Debt Service Reserve Account	
Beginning Balance	\$ 2,500,000
Withdrawals	(1,073,342)
Deposits	345,248
Ending Balance	\$ 1,771,907

The current weighted average interest rate (WAC) for loans in the 2021-1 Bond Issue is 4.27%
The current weighted average FICO score for loans in the 2021-1 Bond Issue is 756
The current weighted average remaining life for loans in the 2021-1 Bond Issue is 129 Months

Loans Outstanding by School Type			
School Type	Current # of Loans	Outstanding Prin Balance	
2 year	56	\$ 326,363	
4 Year	4,437	62,173,841	
Proprietary	602	15,469,690	
Consolidations	69	3,849,923	
Totals	5,164	\$ 81,819,816	

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	28	\$ 560,909	\$ 54,719

HIARP			
	# of Loans		HIARP Eligibility Remaining Balance
Loans that participated in HIARP	2		\$ 37,869

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2021
Data as of 3/31/2026

Waterfall for Distribution		
		Remaining Funds Balance
2021-1 Funds Available for Distribution Beginning Balance		104,657,446
Total Funds Available for Distribution		104,657,446
(I) Total Principal and Interest Collections (including Transferred Loans)	72,780,590	177,438,036
(II) Investment Income (43400)	2,487,641	179,925,677
(III) Disbursement Loans Disbursed (Cash)	(111,236,414)	
Total Disbursements	(111,236,414)	68,689,263
(IV) Debt Service Payments	(42,993,589)	25,695,674
(V) Administration and Program Expenses		
Trustee Fee (83500)	(36,263)	
Trustee Expenses	-	
Application Fee Expense	(831,178)	
Servicing and Administrative Fee Expense (10070)	(3,909,611)	
Rating Agency Surveillance Fee (83200)	(40,000)	
Additional Program Expenses	-	
Defaulted Loan Collection Expenses	-	
Refunds Paid	(61,792)	
Other	(119,620)	
Total	(4,998,484)	20,697,190
Net Activity	(83,960,256)	

NJCLASS Loan Program Information
2021-1 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	1,423	\$ 31,509,185	3,588	\$ 61,901,777	0.00%
Option 2 Deferred Repayment of Principal	2,191	\$ 32,668,495	382	\$ 7,436,406	0.00%
Option 3 Deferred Repayment of Principal and Interest	499	\$ 8,559,356	143	\$ 3,398,853	0.00%

	Delinquency Summary		Percent of Outstanding Balance
	# of Loans	Outstanding Balance	
Not Delinquent	3,782	\$ 66,363,762	N/A
1-30 Days	234	4,419,024	0.00%
31-60 Days	46	1,023,129	0.00%
61-90 Days	16	345,064	0.00%
91-120 Days	9	135,815	0.00%
121-180 Days	15	245,083	0.00%
Over 181 Days	11	205,160	0.00%
	4,113	\$ 72,737,036	0.00%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 113,782,059	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	7	\$ 144,936	0.13%
Default - Lit	71	1,332,580	1.17%
Death	2	107,093	0.09%
Cumulative principal repayments on defaulted loans		47,371	0.04%
Total defaults		1,631,979	1.43% Gross
Less: Total Collected Principal of Default Amount	252,028.92	47,371	0.04% Collected
In addition			
(a) Collection of Interest Accruing Post Default	51,888.73		
(b) Recovery of Additional Charges	257.76		
Total Gross Collections from Defaults	99,517.01		
(c) Collection Cost	29,855.10		
Total Net Collection from Defaults	69,661.91		
Total principal defaults outstanding		\$ 1,584,609	1.39% 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

Bonds Outstanding Information	
Bonds Issued	\$ 107,745,000
Bonds Called	(11,700,000)
Principal Maturity	(14,200,000)
Accretion	-
Bonds Outstanding	\$ 81,845,000

Debt Service Reserve Account	
Beginning Balance	\$ 2,500,000
Withdrawals	(1,073,342)
Deposits	345,748
Ending Balance	\$ 1,772,407

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	39	\$ 289,229
4 Year	3,586	56,301,974
Proprietary	529	15,023,331
Consolidations	39	2,207,111
Totals	4,193	\$ 74,321,645

NICLASS Loan Program Information
2021-1 Bond Issue-Transferred Loans 2010-2
3/31/2026

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	116	\$ 921,356	853	\$ 5,849,447	94.66%
Option 2 Deferred Repayment of Principal	346	\$ 2,605,924	10	\$ 104,642	1.69%
Option 3 Deferred Repayment of Principal and Interest	406	\$ 2,651,976	5	\$ 225,168	3.64%

	Delinquency Summary		Percent of Outstanding Balance
	# of Loans	Outstanding Balance	
Not Delinquent	716	\$ 4,814,614	N/A
1-30 Days	90	884,002	14.31%
31-60 Days	21	171,558	2.78%
61-90 Days	9	45,659	0.73%
91-120 Days	8	54,802	0.89%
121-180 Days	14	144,959	2.35%
Over 181 Days	10	64,261	1.04%
	868	\$ 6,179,256	22.08%

Charge Off Information		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 27,046,018	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	15	\$ 153,618	0.57%
Default - Lit	87	1,159,276	4.29%
Death	1	6,032	0.02%
Cumulative principal repayments on defaulted loans		79,357	0.29%
Total defaults		1,398,273	5.17% Gross
Less: Total Collected Principal of Default Amount		79,357	0.29% Collected
In addition (a) Collection of Interest Accruing Post Default	89,159		
(b) Recovery of Additional Charges	2,327		
Total Gross Collections from Defaults	170,854		
(c) Collection Cost	51,256		
Total Net Collection from Defaults	119,598		
Total principal defaults outstanding		\$ 1,318,916	4.88% 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

Loans Outstanding by School Type	Current # of Loans	Outstanding Prin Balance
School Type		
2 year	17	\$ 37,134
4 Year	851	5,871,866
Proprietary	73	446,359
Consolidations	30	1,142,812
Totals	971	\$ 7,498,172

HIARP	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	2	\$ 37,869

NICLASS Loan Program Information
2023-1 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 NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	3,158	76,461,427	7,963	\$ 131,153,550	62.51%
Option 2 Deferred Repayment of Principal	6,650	106,870,494	2,867	\$ 63,401,189	30.22%
Option 3 Deferred Repayment of Principal and Interest	1,545	26,479,300	523	\$ 15,256,482	7.27%

Delinquency Summary	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,039	\$ 184,710,742	N/A
1-30 Days	836	15,909,542	7.58%
31-60 Days	209	4,401,643	2.10%
61-90 Days	80	1,520,861	0.72%
91-120 Days	46	787,269	0.38%
121-180 Days	96	1,569,752	0.75%
Over 181 Days	47	911,412	0.42%
	11,353	\$ 209,811,221	11.96%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from issue (including loans now in default)		\$ 331,995,366	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	22	\$ 467,258	0.14%
Default - Lit	273	4,752,834	1.43%
Death	10	186,320	0.06%
Cumulative principal repayments on defaulted loans		326,930	0.10%
Total defaults		5,733,341	1.73% Gross
Less: Total Collected Principal of Default Amount		326,930	0.10% Collected
In addition			
(a) Collection of Interest Accruing Post Default	153,067.53		
(b) Recovery of Additional Charges	17,987		
Total Gross Collections from Defaults	497,084.28		
(c) Collection Cost	149,125.28		
Total Net Collection from Defaults	347,959.00		
Total principal defaults outstanding		\$ 5,406,411	1.63% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 209,811,221	
Less: Adjustments from Loan System to Financial Statements **		35,483	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 209,846,704	

** 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.

Bonds Outstanding Information	
Bonds Issued	\$ 243,650,000
Bonds Called	(12,200,000)
Principal Maturity	(12,000,000)
Accretion	-
Bonds Outstanding	\$ 219,350,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,873,000
Withdrawals	(494,988)
Deposits	347,524
Ending Balance	\$ 4,725,535

The current weighted average interest rate (WAC) for loans in the 2023-1 Bond Issue is 7.07%
The current weighted average FICO score for loans in the 2023-1 Bond Issue is 740
The current weighted average remaining life for loans in the 2023-1 Bond Issue is 141 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	155	\$ 1,303,053
4 Year	10,472	171,434,430
Proprietary	612	14,979,070
Consolidations	419	27,501,080
Totals	11,658	\$ 215,217,633

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	39	\$ 730,733	\$ 68,873

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

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2023
Data as of 3/31/2026

Waterfall for Distribution		Remaining Funds Balance
2023-1 Funds Available for Distribution Beginning Balance		209,873,000
Cash received from 2013-1 Bond Issue		1,103,727
Total Funds Available for Distribution		210,976,727
(I)	Total Principal and Interest Collections (Including Transferred Loans)	101,236,810
(II)	Investment Income (43400)	9,563,509
(III)	Disbursement Loans Disbursed (Cash)	(220,625,773)
	Total Disbursements	(220,625,773)
(IV)	Debt Service Payments	(53,046,489)
(V)	Administration and Program Expenses	
	Trustee Fee (83500)	(51,167)
	Application Fee Expense	(173,073)
	Servicing and Administrative Fee Expense (10070)	(5,903,072)
	Rating Agency Surveillance Fee (83200)	(56,500)
	Additional Program Expenses	-
	Defaulted Loan Collection Expenses	-
	Refunds Paid	(156,024)
	Other	(36,984)
	Total	(6,376,820)
	Net Activity	(168,145,035)

NJCLASS Loan Program Information
2023-1 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	2,817	\$ 71,844,908	5,333	\$ 107,069,563	0.00%
Option 2					
Deferred Repayment of Principal	4,852	\$ 91,209,792	2,818	\$ 62,766,291	0.00%
Option 3					
Deferred Repayment of Principal and Interest	990	\$ 21,665,106	508	\$ 14,883,951	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,848	\$ 165,570,227	N/A
1-30 Days	538	12,439,712	0.00%
31-60 Days	131	3,308,632	0.00%
61-90 Days	51	1,152,168	0.00%
91-120 Days	22	562,226	0.00%
121-180 Days	43	1,073,180	0.00%
Over 181 Days	26	613,759	0.00%
	8,659	\$ 184,719,805	0.00%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 221,273,157	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	6	\$ 119,524	0.05%
Default - Lit	89	2,414,025	1.09%
Death	6	137,927	0.06%
Cumulative principal repayments on defaulted loans		42,316	0.02%
Total defaults		2,713,793	1.23% Gross
Less: Total Collected Principal of Default Amount		42,316	0.02% Collected
In addition			
(a) Collection of Interest Accruing Post Default	32,224.36		
(b) Recovery of Additional Charges	285.14		
Total Gross Collections from Defaults	74,825.97		
(c) Collection Cost	22,447.79		
Total Net Collection from Defaults	52,378.18		
Total principal defaults outstanding		\$ 2,671,476	1.21% 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

Bonds Outstanding Information	
Bonds Issued	\$ 249,650,000
Bonds Called	(12,300,000)
Principal Maturity	(12,000,000)
Accretion	-
Bonds Outstanding	\$ 219,350,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,873,000
Withdrawals	(494,988)
Deposits	347,524
Ending Balance	\$ 4,725,535

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	130	\$ 1,230,657
4 Year	7,954	156,208,129
Proprietary	484	14,237,969
Consolidations	192	15,714,476
Totals	8,760	\$ 187,391,231

NICLASS Loan Program Information
2023-1 Bond Issue-Transferred Loans 2012-1
3/31/2026

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	172	\$ 1,888,041	1,434	\$ 10,636,900	96.38%
Option 2 Deferred Repayment of Principal	964	\$ 6,863,169	25	\$ 333,609	3.02%
Option 3 Deferred Repayment of Principal and Interest	328	\$ 2,285,591	5	\$ 66,291	0.60%

Delinquency Summary	# of Loans	Outstanding Balance	Percent of Outstanding Balance
1-30 Days	167	1,582,800	14.34%
31-60 Days	49	506,662	4.59%
61-90 Days	17	237,160	2.15%
91-120 Days	16	164,953	1.49%
121-180 Days	27	218,697	1.98%
Over 181 Days	8	162,806	1.48%
	1,464	\$ 11,036,801	26.03%

Charge Off Information		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 58,750,822	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	8	\$ 261,222	0.44%
Default - Lit	103	1,244,544	2.12%
Death	2	12,860	0.02%
Cumulative principal repayments on defaulted loans		145,378	0.25%
Total defaults		1,664,004	2.83% Gross
Less: Total Collected Principal of Default Amount		145,378	0.25% Collected
In addition	(a) Collection of Interest Accruing Post Default	70,032	
	(b) Recovery of Additional Charges	10,195	
	Total Gross Collections from Defaults	225,606	
	(c) Collection Cost	67,682	
	Total Net Collection from Defaults	157,924	
Total principal defaults outstanding		\$ 1,518,626	2.58% 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

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	18	\$ 47,671
4 Year	1,412	7,688,420
Proprietary	63	360,070
Consolidations	86	4,459,866
Totals	1,577	\$ 12,556,027

NICLASS Loan Program Information
2023-1 Bond Issue-Transferred Loans 2013-1
3/31/2026

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	169	\$ 2,728,478	1,196	\$ 13,447,087	95.68%
Option 2 Deferred Repayment of Principal	834	\$ 8,797,534	24	\$ 301,289	2.14%
Option 3 Deferred Repayment of Principal and Interest	227	\$ 2,528,603	10	\$ 306,239	2.18%

	Delinquency Summary		Percent of Outstanding Balance
	# of Loans	Outstanding Balance	
Not Delinquent	1,011	\$ 10,976,793	N/A
1-30 Days	131	1,887,030	13.43%
31-60 Days	29	586,448	4.27%
61-90 Days	12	121,534	0.94%
91-120 Days	8	60,089	0.43%
121-180 Days	26	277,874	1.98%
Over 181 Days	13	134,847	0.96%
	1,230	\$ 14,054,615	21.90%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 51,971,386	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	8	\$ 86,511	0.17%
Default - IIR	81	1,094,265	2.11%
Death	2	35,534	0.07%
Cumulative principal repayments on defaulted loans		139,235	0.27%
Total defaults		1,355,545	2.61% Gross
Less: Total Collected Principal of Default Amount		139,235	0.27% Collected
In addition			
(a) Collection of Interest Accruing Post Default	50,811		
(b) Recovery of Additional Charges	6,006		
Total Gross Collections from Defaults	196,653		
(c) Collection Cost	58,996		
Total Net Collection from Defaults	137,657		
Total principal defaults outstanding		\$ 1,216,310	2.34% 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

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	7	\$ 24,725
4 Year	1,106	7,537,781
Proprietary	65	381,031
Consolidations	148	7,327,587
Totals	1,321	\$ 15,270,924

NICLASS Loan Program Information
2024-1 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 NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	3,685	82,455,505	7,792	\$ 125,245,759	54.39%
Option 2 Deferred Repayment of Principal	7,032	126,941,949	3,727	\$ 83,469,346	36.25%
Option 3 Deferred Repayment of Principal and Interest	1,505	20,868,932	703	\$ 21,551,283	9.36%

Delinquency Summary				
	# of Loans	Outstanding Balance	Percent of Outstanding Balance	
Not Delinquent	10,858	\$ 205,950,680	N/A	
1-30 Days	898	16,143,980	7.01%	
31-60 Days	231	4,092,691	1.78%	
61-90 Days	77	1,186,172	0.52%	
91-120 Days	42	786,166	0.34%	
121-180 Days	71	1,368,971	0.59%	
Over 181 Days	45	737,727	0.32%	
	12,222	\$ 230,266,387	10.56%	

Charge Off Information				
		Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)		\$ 307,025,606		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	7	\$ 105,120	0.03%	
Default - Lit	161	\$ 2,928,230	0.95%	
Death	5	\$ 49,903	0.02%	
Cumulative principal repayments on defaulted loans		\$ 108,575	0.04%	
Total defaults		3,191,827	1.04% Gross	
		108,575	0.04% Collected	
Less: Total Collected Principal of Default Amount				
In addition				
(a) Collection of Interest Accruing Post Default	45,648.47			
(b) Recovery of Additional Charges	2,366.76			
Total Gross Collections from Defaults	157,990.30			
(c) Collection Cost	47,157.09			
Total Net Collection from Defaults	110,093.21			
Total principal defaults outstanding		\$ 3,083,252	1.00% Outstanding	
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 230,266,387		
Less: Adjustments from Loan System to Financial Statements **		37,454		
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 230,303,881		

** 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	\$ 228,190,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 228,190,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,564,448
Withdrawals	(142,162)
Deposits	196,722
Ending Balance	\$ 4,619,018

The current weighted average interest rate (WAC) for loans in the 2024-1 Bond Issue is 6.90%
The current weighted average FICO score for loans in the 2024-1 Bond Issue is 730
The current weighted average remaining life for loans in the 2024-1 Bond Issue is 161 Months

Loans Outstanding by School Type			
School Type	Current # of Loans	Outstanding Prin Balance	
2 year	170	\$ 1,399,062	
4 Year	11,211	192,658,046.82	
Proprietary	597	12,665,730.64	
Consolidations	417	26,626,799.91	
Totals	12,395	\$ 213,349,639	

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	31	840,496	\$ 113,760

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	2	\$ 45,704

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2024
Data as of 3/31/2026

I. Waterfall for Distribution			
		Remaining Funds Balance	
2024-1 Funds Available for Distribution Beginning Balance		204,563,800	
Total Funds Available for Distribution		204,563,800	
(I)	Total Principal and Interest Collections (Including Transferred Loans)	56,506,032	261,069,832
(II)	Investment Income (43400)	6,875,033	267,944,865
(III)	Disbursement		
	Loans Disbursed (Cash)	(210,930,829)	57,014,036
(IV)	Debt Service Payments	(16,340,717)	40,673,319
(V)	Administration and Program Expenses		
	Trustee Fee (83500)	(31,947)	
	Trustee Expenses	(58,560)	
	Application Fee Expense	(142,740)	
	Servicing and Administrative Fee Expense (10070)	(3,349,861)	
	Rating Agency Surveillance Fee (83200)	(12,000)	
	Additional Program Expenses	-	
	Refunds Paid	(104,264)	
	Other	(172,020)	
	Total	(3,871,392)	36,801,927
	Net Activity	(167,761,873)	

NJCLASS Loan Program Information
2024-1 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	2,878	\$ 70,379,012	4,458	\$ 91,447,898	0.00%
Option 2					
Deferred Repayment of Principal	5,288	\$ 110,184,346	3,661	\$ 82,759,035	0.00%
Option 3					
Deferred Repayment of Principal and Interest	623	\$ 14,344,658	670	\$ 20,701,083	0.00%

	Delinquency Summary		Outstanding Balance	Percent of Outstanding Balance
	# of Loans			
Not Delinquent	7,928		\$ 176,557,393	N/A
1-30 Days	592		12,627,244	6.48%
31-60 Days	155		3,396,140	1.74%
61-90 Days	41		719,225	0.37%
91-120 Days	20		493,441	0.25%
121-180 Days	33		679,942	0.35%
Over 181 Days	20		434,631	0.22%
	8,789		\$ 194,908,016	9.42%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 213,846,298	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 18,500	0.01%
Default - Lit	44	865,187	0.40%
Death	3	24,735	0.01%
Cumulative principal repayments on defaulted loans		4,469	0.00%
Total defaults		912,891	0.43% Gross
Less: Total Collected Principal of Default Amount		4,469	0.00% Collected
In addition			
(a) Collection of Interest Accruing Post Default	5,137.94		
(b) Recovery of Additional Charges			
Total Gross Collections from Defaults	9,607.00		
(c) Collection Cost	2,882.10		
Total Net Collection from Defaults	6,724.90		
Total principal defaults outstanding		\$ 908,422	0.42% 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

Bonds Outstanding Information	
Bonds Issued	\$ 228,190,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 228,190,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,564,448
Withdrawals	(142,162)
Deposits	196,732
Ending Balance	\$ 4,619,018

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	130	\$ 1,225,307
4 Year	8,111	169,174,404
Proprietary	440	11,653,235
Consolidations	156	13,763,493
Totals	8,837	\$ 195,816,439

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	21	\$ 702,002	\$ 65,126

NICLASS Loan Program Information
2024-1 Bond Issue-Transferred Loans 2010-1
3/31/2026

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	183	\$ 829,640	569	\$ 3,359,693	0.00%
Option 2 Deferred Repayment of Principal	139	\$ 1,085,182	-	\$ -	0.00%
Option 3 Deferred Repayment of Principal and Interest	252	\$ 1,541,115	5	\$ 96,244	0.00%

	Delinquency Summary		Percent of Outstanding Balance
	# of Loans	Outstanding Balance	
Not Delinquent	469	\$ 2,738,907	N/A
1-30 Days	57	305,317	8.83%
31-60 Days	19	85,681	2.48%
61-90 Days	11	160,691	4.65%
91-120 Days	3	2,465	0.07%
121-180 Days	9	96,077	2.78%
Over 181 Days	6	66,799	1.93%
	574	\$ 3,455,937	20.75%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 14,664,717	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	2	\$ 4,253	0.03%
Default - Lit	33	424,313	2.89%
Death	-	-	0.00%
Cumulative principal repayments on defaulted loans		2,627	0.02%
Total defaults		431,193	2.94% Gross
Less: Total Collected Principal of Default Amount in addition		2,627	0.02% Collected
(a) Collection of Interest Accruing Post Default	4,136.83		
(b) Recovery of Additional Charges	231.65		
Total Gross Collections from Defaults	7,056.67		
(c) Collection Cost	2,116.70		
Total Net Collection from Defaults	4,938.97		
Total principal defaults outstanding		\$ 428,566	2.92% 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

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	16	\$ 42,558
4 Year	496	1,784,334
Proprietary	27	135,241
Consolidations	70	5,922,371
Totals	609	\$ 3,884,503

HIARP		
	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	1	\$ 42,397

NJCLASS Loan Program Information
2024-1 Bond Issue-Transferred Loans 2014-1
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	277	\$ 3,604,101	1,699	\$ 16,570,334	94.21%
Option 2 Deferred Repayment of Principal	1,087	\$ 10,901,932	44	\$ 388,723	2.21%
Option 3 Deferred Repayment of Principal and Interest	401	\$ 3,082,478	22	\$ 629,453	3.58%

	Delinquency Summary		Percent of Outstanding Balance
	# of Loans	Outstanding Balance	
Not Delinquent	1,490	\$ 14,031,866	N/A
1-30 Days	176	2,215,730	12.60%
31-60 Days	36	430,587	2.45%
61-90 Days	15	108,096	0.96%
91-120 Days	11	160,404	0.91%
121-180 Days	25	450,730	2.56%
Over 181 Days	12	130,498	0.74%
	1,765	\$ 17,588,510	20.22%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 47,693,802	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	4	\$ 82,367	0.17%
Default - Lit	66	1,136,526	2.38%
Death	2	25,168	0.05%
Cumulative principal repayments on defaulted loans		83,442	0.17%
Total defaults		1,327,503	2.78% Gross
Less: Total Collected Principal of Default Amount		83,442	0.17% Collected
In addition			
(a) Collection of Interest Accruing Post Default	29,613		
(b) Recovery of Additional Charges	1,465		
Total Gross Collections from Defaults	114,521		
(c) Collection Cost	34,356		
Total Net Collection from Defaults	80,165		
Total principal defaults outstanding		\$ 1,244,060	2.61% 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

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	17	\$ 17,445
4 Year	1,666	13,445,367
Proprietary	60	361,296
Consolidations	94	4,908,463
Totals	1,837	\$ 18,832,571

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	10	\$ 138,494	\$ 48,633

NICLASS Loan Program Information
2024-1 Bond Issue-Transferred Loans 2017-1
3/31/2026

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	347	\$ 7,642,753	1,066	\$ 13,867,834	96.88%
Option 2 Deferred Repayment of Principal	518	\$ 4,770,490	22	\$ 321,588	2.25%
Option 3 Deferred Repayment of Principal and Interest	229	\$ 1,900,681	6	\$ 124,502	0.87%

	Delinquency Summary		Percent of Outstanding Balance
	# of Loans	Outstanding Balance	
Not Delinquent	971	\$ 12,622,515	N/A
1-30 Days	73	995,689	6.96%
31-60 Days	21	180,283	1.26%
61-90 Days	10	137,559	0.96%
91-120 Days	8	129,856	0.91%
121-180 Days	4	142,222	0.99%
Over 181 Days	7	305,799	0.74%
	1,094	\$ 14,313,924	11.82%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 30,820,789	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.00%
Default - Lit	18	502,204	1.63%
Death	-	-	0.00%
Cumulative principal repayments on defaulted loans		18,037	0.06%
Total defaults		520,240	1.69% Gross
Less: Total Collected Principal of Default Amount		18,037	0.06% Collected
In addition			
(a) Collection of Interest Accruing Post Default	6,760		
(b) Recovery of Additional Charges	1,210		
Total Gross Collections from Defaults	26,007		
(c) Collection Cost	7,802		
Total Net Collection from Defaults	18,205		
Total principal defaults outstanding		\$ 502,204	1.63% 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

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	7	\$ 13,753
4 Year	938	8,253,942
Proprietary	70	515,959
Consolidations	97	6,012,676
Totals	1,112	\$ 14,836,327

HIARP		
	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	1	\$ 3,307