

NJCLASS Loan Program Information
Total of All Indentures
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	24,512	\$ 480,208,516	64,839	\$ 898,705,542	72.56%
Option 2					
Deferred Repayment of Principal	39,277	\$ 567,321,298	12,110	\$ 256,485,167	20.71%
Option 3					
Deferred Repayment of Principal and Interest	16,092	\$ 191,003,497	2,932	\$ 83,342,604	6.73%
	<u>79,881</u>	<u>1,238,533,312</u>	<u>79,881</u>	<u>1,238,533,312</u>	<u>100%</u>

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Net Delinquent	70,842	\$ 1,098,512,495	N/A
1-30 Days	5,707	89,094,458	7.19%
31-60 Days	1,464	23,712,758	1.91%
61-90 Days	619	8,918,184	0.72%
91-120 Days	371	5,022,375	0.41%
121-180 Days	569	8,490,207	0.69%
Over 181 Days	309	4,782,834	0.39%
	<u>79,881</u>	<u>\$ 1,238,533,312</u>	<u>11.31%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from All Issues (including loans now in default)		\$ 3,821,332,473	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	367	\$ 5,125,895	0.13%
Default - Lit	3,070	49,237,088	1.29%
Death	196	3,092,661	0.08%
Cumulative principal repayments on defaulted loans		<u>4,671,469</u>	<u>0.12%</u>
Total defaults		62,127,112	1.63% Gross
Less: Total Collected Principal of Default Amount		4,671,468.5	0.12% Collected
In addition			
(a) Collection of Interest Accruing Post Default	4,302,755		
(b) Recovery of Additional Charges	<u>179,088</u>		
Total Gross Collections from Defaults	9,153,311		
(c) Collection Cost	<u>2,745,993</u>		
Total Net Collection from Defaults	6,407,318		
Total principal defaults outstanding		<u>\$ 57,455,644</u>	<u>1.50% Outstanding</u>
Total NJCLASS (Non-Defaulted and Defaulted) Student Loan Balance per Loan System		1,238,533,312	
Less: Adjustments from Loan System to Financial Statements **		296,608	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 1,238,829,920</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	\$ 4,238,120,000
Bonds Called	(1,578,745,000)
Principal Maturity	(1,110,245,000)
Bonds Outstanding	<u>\$ 1,549,130,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 76,387,856
Withdrawals	(53,589,529)
Deposits	5,645,835
Ending Balance	<u>\$ 28,444,163</u>

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	477	\$ 9,103,364	\$ 1,398,002

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	33	\$ 704,757

Loan Forgiveness		
Principal	\$	56,976,913.12
Interest	\$	3,724.42

NJCLASS Loan Program Information
2010-1 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	1,149	\$ 16,410,016	3,726	\$ 40,943,459	92.47%
Option 2 Deferred Repayment of Principal	1,883	\$ 19,674,260	146	\$ 2,113,564	4.77%
Option 3 Deferred Repayment of Principal and Interest	883	\$ 8,193,687	43	\$ 1,220,940	2.76%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,460	\$ 37,911,591	N/A
1-30 Days	270	3,605,358	8.14%
31-60 Days	80	1,151,857	2.60%
61-90 Days	33	456,995	1.03%
91-120 Days	20	262,599	0.59%
121-180 Days	31	476,960	1.08%
Over 181 Days	21	412,601	0.93%
	<u>3,915</u>	<u>\$ 44,277,962</u>	<u>14.38%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 722,104,913	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	61	\$ 741,206	0.10%
Default - Lit	354	6,112,044	0.85%
Death	32	486,740	0.07%
Cumulative principal repayments on defaulted loans		<u>922,312</u>	<u>0.13%</u>
Total defaults		8,262,303	1.14% Gross
Less: Total Collected Principal of Default Amount		922,312	0.13% Collected
In addition			
(a) Collection of Interest Accruing Post Default	844,080		
(b) Recovery of Additional Charges	48,434		
Total Gross Collections from Defaults	1,814,826		
(c) Collection Cost	544,448		
Total Net Collection from Defaults	1,270,378		
Total principal defaults outstanding		<u>\$ 7,339,991</u>	<u>1.02% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		44,277,962	
Less: Adjustments from Loan System to Financial Statements **		24,886	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 44,302,848</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 963,000,000
Bonds Called	(519,715,000)
Principal Maturity	(396,280,000)
Accretion	-
Bonds Outstanding	<u>\$ 47,005,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 17,516,000
Withdrawals	(16,321,771)
Deposits	15,871
Ending Balance	\$ 1,210,100

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	86	\$ 491,498
4 Year	4,003	43,409,539.36
Proprietary	170	1,310,052.99
Consolidations	103	6,406,862.11
Totals	4,362	\$ 51,617,953

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	57	\$ 1,540,502	\$ 290,579

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

Loan Forgiveness			
Principal			\$ 525,481.89
Interest			\$ 31.78

NICLASS Loan Program Information
2010-1 A&B Bond Issues
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	-	\$ -	-	\$ -	#DIV/0!
Option 2 Deferred Repayment of Principal	-	\$ -	-	\$ -	#DIV/0!
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	#DIV/0!

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	-		\$ -	N/A
1-30 Days	-		-	#DIV/0!
31-60 Days	-		-	#DIV/0!
61-90 Days	-		-	#DIV/0!
91-120 Days	-		-	#DIV/0!
121-180 Days	-		-	#DIV/0!
Over 181 Days	-		-	#DIV/0!
	-		\$ -	#DIV/0!

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 466,360,812	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	-		\$ -	0.00%
Default - Lit	-		-	0.00%
Death	1		88,549	0.02%
Cumulative principal repayments on defaulted loans			-	0.00%
Total defaults			88,549	0.02% Gross
Less: Total Collected Principal of Default Amount			-	0.00% Collected
In addition				
(a) Collection of Interest Accruing Post Default	-		-	
(b) Recovery of Additional Charges	-		-	
Total Gross Collections from Defaults	-		-	
(c) Collection Cost	-		-	
Total Net Collection from Defaults	-		-	
Total principal defaults outstanding			\$ 88,549	0.02% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ -	
Less: Adjustments from Loan System to Financial Statements **			-	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			\$ -	

** 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	\$ 713,000,000
Bonds Called	(393,620,000)
Principal Maturity	(319,380,000)
Accretion	-
Bonds Outstanding	\$ -

Debt Service Reserve Account	
Beginning Balance	\$ 12,516,000
Withdrawals	(12,516,000)
Deposits	-
Ending Balance	-

The current weighted average interest rate (WAC) for fixed rate loans in the 2010-1 Bond Issue is
The current weighted average FICO score for fixed rate loans in the 2010-1 Bond Issue is
The current weighted average remaining life for fixed rate loans in the 2010-1 Bond Issue is

7.83%
781
177 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	-	\$ -
4 Year	-	-
Proprietary	-	-
Consolidations	1	88,549
Totals	1	\$ 88,549

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	3	\$ 97,315	\$ 14,043

**NICLASS Loan Program Information
2017-1 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	1,149	\$ 16,410,016	3,726	\$ 40,943,459	92%
Option 2 Deferred Repayment of Principal	1,883	\$ 19,674,260	146	\$ 2,113,564	5%
Option 3 Deferred Repayment of Principal and Interest	883	\$ 8,193,687	43	\$ 1,220,940	3%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,460		\$ 37,911,591	N/A
1-30 Days	270		3,605,358	8.14%
31-60 Days	80		1,151,857	2.60%
61-90 Days	33		456,995	1.03%
91-120 Days	20		262,599	0.59%
121-180 Days	31		476,960	1.08%
Over 181 Days	21		412,601	0.93%
	<u>3,915</u>		\$ <u>44,277,962</u>	14.38%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 255,744,101	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	61		\$ 741,206	0.29%
Default - Lit	354		6,112,044	2.39%
Death	31		398,191	0.16%
Cumulative principal repayments on defaulted loans			<u>922,312</u>	<u>0.36%</u>
Total defaults			8,173,753	3.20% Gross
Less: Total Collected Principal of Default Amount			922,312	0.3606% Collected
In addition				
(a) Collection of Interest Accruing Post Default	844,080			
(b) Recovery of Additional Charges	48,434			
Total Gross Collections from Defaults	<u>1,814,826</u>			
(c) Collection Cost	544,448			
Total Net Collection from Defaults	<u>1,270,378</u>			
Total principal defaults outstanding			\$ <u>7,251,441</u>	<u>2.84%</u> Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 44,277,962	
Less: Adjustments from Loan System to Financial Statements **			<u>24,886</u>	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			\$ <u>44,302,848</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 250,000,000
Bonds Called	(126,095,000)
Principal Maturity	(76,900,000)
Accretion	-
Bonds Outstanding	\$ 47,005,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,000,000
Withdrawals	(3,805,771)
Deposits	15,871
Ending Balance	\$ 1,210,100

The current weighted average interest rate (WAC) for loans in the 2017-1 Bond Issue is 6.47%
The current weighted average FICO score for loans in the 2017-1 Bond Issue is 710
The current weighted average remaining life for loans in the 2017-1 Bond Issue is 108 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	86	\$ 491,498
4 Year	4,003	43,409,539
Proprietary	170	1,310,053
Consolidations	102	6,318,313
Totals	4,361	\$ 51,529,403

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	54	\$ 1,443,188	\$ 276,536

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

Loan Forgiveness		
Principal		\$ 525,481.89
Interest		\$ 31.78

NJCLASS Loan Program Information
2017-1 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	1,036	\$ 15,903,593	3,332	\$ 39,209,280	92.21%
Option 2 Deferred Repayment of Principal	1,775	\$ 19,129,210	142	\$ 2,105,507	4.95%
Option 3 Deferred Repayment of Principal and Interest	705	\$ 7,487,614	42	\$ 1,205,630	2.84%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,133		\$ 36,811,682	N/A
1-30 Days	232		3,324,054	7.82%
31-60 Days	73		1,037,607	2.44%
61-90 Days	28		399,909	0.94%
91-120 Days	16		241,893	0.57%
121-180 Days	19		339,069	0.80%
Over 181 Days	<u>15</u>		<u>366,202</u>	<u>0.86%</u>
	3,516		\$ 42,520,417	13.43%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 193,043,632	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	21		\$ 357,813	0.19%
Default - Lit	250		4,575,899	2.37%
Death	13		179,376	0.09%
Cumulative principal repayments on defaulted loans			<u>594,101</u>	<u>0.31%</u>
Total defaults			5,707,189	2.96% Gross
Less: Total Collected Principal of Default Amount			594,101	0.31% Collected
In addition				
(a) Collection of Interest Accruing Post Default	543,782			
(b) Recovery of Additional Charges	<u>27,021</u>			
Total Gross Collections from Defaults	1,164,904			
(c) Collection Cost	<u>349,471</u>			
Total Net Collection from Defaults	815,433			
Total principal defaults outstanding			<u>\$ 5,113,088</u>	<u>2.65% Outstanding</u>

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Bonds Outstanding Information	
Bonds Issued	\$ 250,000,000
Bonds Called	(126,095,000)
Principal Maturity	(76,900,000)
Accretion	<u> </u>
Bonds Outstanding	\$ 47,005,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,000,000
Withdrawals	(3,805,771)
Deposits	15,871
Ending Balance	\$ 1,210,100

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	72	\$ 442,784
4 Year	3,503	40,581,367
Proprietary	149	1,182,390
Consolidations	<u>76</u>	<u>5,426,964</u>
Totals	3,800	\$ 47,633,505

NJCLASS Loan Program Information
2017-1 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	# of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	113	\$ 506,422	394	\$ 1,734,179	98.67%
Option 2 Deferred Repayment of Principal	108	\$ 545,050	4	\$ 8,057	0.46%
Option 3 Deferred Repayment of Principal and Interest	178	\$ 706,073	1	\$ 15,310	0.87%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	327	\$ 1,099,909	N/A
1-30 Days	38	281,304	16.01%
31-60 Days	7	114,249	6.50%
61-90 Days	5	57,086	3.25%
91-120 Days	4	20,706	1.18%
121-180 Days	12	137,892	7.85%
Over 181 Days	6	46,400	2.64%
	<u>399</u>	\$ <u>1,757,545</u>	<u>37.42%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 62,700,468	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	40	\$ 383,393	0.61%
Default - Lit	104	1,536,145	2.45%
Death	18	218,815	0.35%
Cumulative principal repayments on defaulted loans		<u>328,211</u>	0.52%
Total defaults		2,466,564	3.93% Gross
Less: Total Collected Principal of Default Amount		328,211	0.52% Collected
In addition			
(a) Collection of Interest Accruing Post Default	300,298		
(b) Recovery of Additional Charges	<u>21,413</u>		
Total Gross Collections from Defaults	649,922		
(c) Collection Cost	<u>194,977</u>		
Total Net Collection from Defaults	454,945		
Total principal defaults outstanding		\$ <u>2,138,353</u>	<u>3.41% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	14	\$ 48,714
4 Year	500	2,828,173
Proprietary	21	127,663
Consolidations	26	891,349
Totals	561	\$ 3,895,899

**NJCLASS Loan Program Information
2010-FFELP Indenture
3/31/2026**

Pool Balance

	Current # of Loans	Outstanding Balance Per Servicer Reporting	
Principal	1,058	\$ 9,980,221	
Interest	-	618,201	
Total	1,058	\$ 10,598,422	
Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
In School	-	\$ -	0.00%
In Grace	-	-	0.00%
In Deferment	36	211,498	2.12%
In Forebearance	78	630,999	6.32%
Credit Balance	2	0	0.00%
Claims	3	4,047	0.04%
0-30 Days	816	8,044,150	80.60%
31-60 Days	49	451,494	4.52%
61-90 Days	14	220,793	2.21%
91-120 Days	4	10,571	0.11%
121-150 Days	11	102,378	1.03%
151-180 Days	6	3,647	0.04%
181-210 Days	5	26,491	0.27%
211-240 Days	8	69,828	0.70%
241-270 Days	3	36,744	0.37%
271-300 Days	21	165,363	1.66%
301-330 Days	2	2,218	0.02%
331 or more Days	-	-	0.00%
	1,058	\$ 9,980,221	100.00%

Other Information

	Current Quarter	Cumulative Total
Principal Repayment on Financed Eligible Loans	\$ 369,300.07	\$ 152,631,315.73
Interest Payments on Financed Eligible Loans	\$ 83,449.93	\$ 31,101,940.38
Financed Eligible Loans released from the Trust Estate	37	25,623
Amount (Paid to)/Received from Department of Education	\$ 67,913.39	\$ 2,288,566.12
Principal Distribution Amounts to Bondholders	\$ 445,000.00	\$ 138,135,000.00
Investment Income	\$ 7,311.57	\$ 543,266.68
Fees Paid	\$ 20,728.92	\$ 7,619,826.72
Rebate payments to the Federal Government	\$ 23,989.47	\$ 7,609,538.40
Available Funds Balance	\$ 238,342.04	
Cash Balances:	\$ 722,162.28	
Debt Service Reserve	\$ 500,000.00	
Department Rebate Fund	-	
Revenue Fund	222,162.28	

Bonds Outstanding Information

Bonds Issued	\$ 145,000,000
Bonds Called	(138,135,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 6,865,000

Debt Service Reserve Account

Beginning Balance	\$ 1,450,000
Withdrawals	(950,000)
Deposits	-
Ending Balance	\$ 500,000

**NJCLASS Loan Program Information
AES Portfolio
3/31/2026**

Pool Balance

	Current # of Loans	Outstanding Balance Per Servicer Reporting	
Principal	725	\$ 6,202,746	
Interest		323,574	
Total	725	\$ 6,526,320	
Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
In School	-	\$ -	0.00%
In Grace	-	-	0.00%
In Deferment	23	136,064	2.19%
In Forebearance	56	416,097	6.71%
Credit Balance	2	0.05	0.00%
Claims	3	4,047	0.07%
0-30 Days	554	5,112,510	82.42%
31-60 Days	39	155,876	2.51%
61-90 Days	10	109,987	1.77%
91-120 Days	4	10,571	0.17%
121-150 Days	9	54,560	0.88%
151-180 Days	6	3,647	0.06%
181-210 Days	3	11,858	0.19%
211-240 Days	6	58,160	0.94%
241-270 Days	2	32,662	0.53%
271-300 Days	8	96,708	1.56%
301-330 Days	-	-	0.00%
331 or more Days	-	-	0.00%
	725	\$ 6,202,746	100.00%

Other Information

		<u>Cumulative Total</u>
Principal Repayment on Financed Eligible Loans	\$ 304,276.07	\$ 122,738,501.52
Interest Payments on Financed Eligible Loans	\$ 64,959.31	\$ 25,403,260.38
Financed Eligible Loans released from the Trust Estate	30	21,662

**NICLASS Loan Program Information
Navient (Sallie Mae) Portfolio
3/31/2026**

Pool Balance

	Current # of Loans	Outstanding Balance Per Servicer Reporting	
Principal	333	\$ 3,777,475	
Interest		<u>294,626</u>	
Total	333	\$ 4,072,101	
Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
In School	-	\$ -	0.00%
In Grace	-	-	0.00%
In Deferment	13	75,434.40	2.00%
In Forebearance	22	214,902.37	5.69%
Credit Balance	-	-	0.00%
Claims	-	-	0.00%
0-30 Days	262	2,931,640.41	77.61%
31-60 Days	10	295,618.24	7.83%
61-90 Days	4	110,805.87	2.93%
91-120 Days	-	-	0.00%
121-150 Days	2	47,818.00	1.27%
151-180 Days	-	-	0.00%
181-210 Days	2	14,632.85	0.39%
211-240 Days	2	11,667.90	0.31%
241-270 Days	1	4,081.81	0.11%
271-300 Days	13	68,655.03	1.82%
301-330 Days	2	2,218.18	0.06%
331 or more Days	<u>-</u>	<u>-</u>	<u>0.00%</u>
	333	\$ 3,777,475	100.00%

Other Information

	Current Quarter	Cumulative Total
Principal Repayment on Financed Eligible Loans	\$ 65,024.00	\$ 29,892,814.21
Interest Payments on Financed Eligible Loans	\$ 18,490.62	\$ 5,698,680.00
Financed Eligible Loans released from the Trust Estate	7	3,961

NJCLASS Loan Program Information
2012-1 Indenture
3/31/2026

	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	-	\$ -	-	\$ -	#DIV/0!
Option 2					
Deferred Repayment of Principal	-	\$ -	-	\$ -	#DIV/0!
Option 3					
Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	#DIV/0!

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	-	-	N/A
1-30 Days	-	-	#DIV/0!
31-60 Days	-	-	#DIV/0!
61-90 Days	-	-	#DIV/0!
91-120 Days	-	-	#DIV/0!
121-180 Days	-	-	#DIV/0!
Over 181 Days	-	-	#DIV/0!
	-	\$ -	#DIV/0!

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 706,288,425	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 8,264	0.00%
Default - Lit	-	-	0.00%
Death	2	75,962	0.01%
Cumulative principal repayments on defaulted loans		-	0.00%
Total defaults		84,226	0.01% Gross
Less: Total Collected Principal of Default Amount		-	0.00% Collected
In addition			
(a) Collection of Interest Accruing Post Default	-	-	
(b) Recovery of Additional Charges	-	-	
Total Gross Collections from Defaults	-	-	
(c) Collection Cost	-	-	
Total Net Collection from Defaults	-	-	
Total principal defaults outstanding		\$ 84,226	0.01% Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ -	
Less: Adjustments from Loan System to Financial Statements **		-	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ -	

** The total difference between the Financial Statements and the NJCLASS Loan System is largely due to the Defaulted Loan Receivable balance. Other differences may be the timing of postings (such as loan collections) to the General Ledger but not yet to the Loan System and other miscellaneous adjustments to either the Loan System and/or the General Ledger.

Bonds Outstanding Information	
Bonds Issued	\$ 1,049,300,000
Bonds Called	(580,270,000)
Principal Maturity	(469,030,000)
Accretion	-
Bonds Outstanding	\$ -

Debt Service Reserve Account	
Beginning Balance	\$ 20,986,308
Withdrawals	(21,081,700)
Deposits	95,392
Ending Balance	\$ 0

The current weighted average interest rate (WAC) for loans in the 2012-1 Master Indenture is 6.82%
The current weighted average FICO score for loans in the 2012-1 Master Indenture is 722
The current weighted average remaining life for loans in the 2012-1 Master Indenture is 132 Months

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

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	-	\$ -	\$ -

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

NJCLASS Loan Program Information
2012-1 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	-	\$ -	-	\$ -	#DIV/0!
Option 2 Deferred Repayment of Principal	-	\$ -	-	\$ -	#DIV/0!
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	#DIV/0!

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	-	\$ -	N/A
1-30 Days	-	-	#DIV/0!
31-60 Days	-	-	#DIV/0!
61-90 Days	-	-	#DIV/0!
91-120 Days	-	-	#DIV/0!
121-180 Days	-	-	#DIV/0!
Over 181 Days	-	-	#DIV/0!
	-	\$ -	#DIV/0!

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 192,298,784	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.00%
Default - Lit	-	-	0.00%
Death	-	-	0.00%
Cumulative principal repayments on defaulted loans		-	0.00%
Total defaults		-	0.00% Gross
Less: Total Collected Principal of Default Amount		-	0.00% Collected
In addition:			
(a) Collection of Interest Accruing Post Default	-	-	
(b) Recovery of Additional Charges	-	-	
Total Gross Collections from Defaults	-	-	
(c) Collection Cost	-	-	
Total Net Collection from Defaults	-	-	
Total principal defaults outstanding		\$ -	0.00% Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ -	
Less: Adjustments from Loan System to Financial Statements **		-	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ -	

** 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	\$ 259,300,000
Bonds Called	(122,300,000)
Principal Maturity	(137,000,000)
Accretion	-
Bonds Outstanding	\$ -

Debt Service Reserve Account	
Beginning Balance	\$ 5,186,308
Withdrawals	(5,247,715)
Deposits	61,406
Ending Balance	-

The current weighted average interest rate (WAC) for loans in the 2012-1 Bond Issue is 0.00%
The current weighted average FICO score for loans in the 2012-1 Bond Issue is -
The current weighted average remaining life for loans in the 2012-1 Bond Issue is - Months

Loan Forgiveness		
Principal	\$	11,341,645.66
Interest	\$	861.18

NJCLASS Loan Program Information
2012-1 Bond Issue
3/31/2026

	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NJCLASS Loan System	# of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	-	-	-	\$ -	#DIV/0!
Option 2 Deferred Repayment of Principal	-	\$ -	-	\$ -	#DIV/0!
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	#DIV/0!

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	-	\$ -	N/A
1-30 Days	-	-	#DIV/0!
31-60 Days	-	-	#DIV/0!
61-90 Days	-	-	#DIV/0!
91-120 Days	-	-	#DIV/0!
121-180 Days	-	-	#DIV/0!
Over 181 Days	-	-	#DIV/0!
	-	\$ -	#DIV/0!

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 191,989,312	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.00%
Default - Lit	-	-	0.00%
Death	-	-	0.00%
Cumulative principal repayments on defaulted loans		-	0.00%
Total defaults		-	0.00% Gross
Less: Total Collected Principal of Default Amount		-	0.00% Collected
In addition			
(a) Collection of Interest Accruing Post Default	-	-	
(b) Recovery of Additional Charges	-	-	
Total Gross Collections from Defaults	-	-	
(c) Collection Cost	-	-	
Total Net Collection from Defaults	-	-	
Total principal defaults outstanding		\$ -	0.00% 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 the Loan System and other miscellaneous adjustments to either the Loan System and/or the General Ledger.

Bonds Outstanding Information	
Bonds Issued	\$ 259,300,000
Bonds Called	(122,300,000)
Principal Maturity	(137,000,000)
Accretion	-
Bonds Outstanding	\$ -

Debt Service Reserve Account	
Beginning Balance	\$ 5,186,308
Withdrawals	(5,247,715)
Deposits	61,406
Ending Balance	\$ -

The current weighted average interest rate (WAC) for loans in the 2012-1 Bond Issue is 0.00%
The current weighted average FICO score for loans in the 2012-1 Bond Issue is -
The current weighted average remaining life for loans in the 2012-1 Bond Issue is - Months

Loan Forgiveness	
Principal	\$ 11,341,645.66
Interest	\$ 861.18

NJCLASS Loan Program Information
2012-1 Bond Issue Transferred 2010-2
3/31/2026

	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NJCLASS Loan System	# of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	-	\$ -	-	\$ -	#DIV/0!
Option 2 Deferred Repayment of Principal	-	\$ -	-	\$ -	#DIV/0!
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	#DIV/0!

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	-	\$ -	N/A
1-30 Days	-	-	#DIV/0!
31-60 Days	-	-	#DIV/0!
61-90 Days	-	-	#DIV/0!
91-120 Days	-	-	#DIV/0!
121-180 Days	-	-	#DIV/0!
Over 181 Days	-	-	#DIV/0!
	-	\$ -	#DIV/0!

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 309,472	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.00%
Default - Lit	-	-	0.00%
Death	-	-	0.00%
Cumulative principal repayments on defaulted loans		-	0.00%
Total defaults		-	0.00% Gross
Less: Total Collected Principal of Default Amount		-	0.00% Collected
In addition			
(a) Collection of Interest Accruing Post Default	-		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	-		
(c) Collection Cost	-		
Total Net Collection from Defaults	-		
Total principal defaults outstanding		\$ -	0.00% 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 the Loan System and other miscellaneous adjustments to either the Loan System and/or the General Ledger.

The current weighted average interest rate (WAC) for loans in the 2012-1 Bond Issue is 0.00%
The current weighted average FICO score for loans in the 2012-1 Bond Issue is -
The current weighted average remaining life for loans in the 2012-1 Bond Issue is - Months

	Principal	Interest	Loan Forgiveness
	\$ -	\$ -	-

NJCLASS Loan Program Information
2013-1 Bond Issue Combined
3/31/2026

	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	-	\$ -	-	\$ -	#DIV/0!
Option 2					
Deferred Repayment of Principal	-	\$ -	-	\$ -	#DIV/0!
Option 3					
Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	#DIV/0!

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	-	\$ -	N/A
1-30 Days	-	-	#DIV/0!
31-60 Days	-	-	#DIV/0!
61-90 Days	-	-	#DIV/0!
91-120 Days	-	-	#DIV/0!
121-180 Days	-	-	#DIV/0!
Over 181 Days	-	-	#DIV/0!
	-	\$ -	#DIV/0!

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 137,686,533	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.00%
Default - Lit	-	-	0.00%
Death	-	-	0.00%
Cumulative principal repayments on defaulted loans		-	0.00%
Total defaults		-	0.00% Gross
Less: Total Collected Principal of Default Amount		-	0.00% Collected
In addition			
(a) Collection of Interest Accruing Post Default	-		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	-		
(c) Collection Cost	-		
Total Net Collection from Defaults	-		
Total principal defaults outstanding		\$ -	0.00% Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ -	
Less: Adjustments from Loan System to Financial Statements **		-	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ -	

** 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	\$ 200,000,000
Bonds Called	(77,470,000)
Principal Maturity	(122,530,000)
Accretion	-
Bonds Outstanding	\$ -

Debt Service Reserve Account	
Beginning Balance	\$ 4,000,000
Withdrawals	(4,000,000)
Deposits	-
Ending Balance	\$ (0)

The current weighted average interest rate (WAC) for loans in the 2013-1 Bond Issue is 0.00%
The current weighted average FICO score for loans in the 2013-1 Bond Issue is -
The current weighted average remaining life for loans in the 2013-1 Bond Issue is - Months

Loan Forgiveness		
Principal	\$	13,655,772.73
Interest	\$	1,555.25

NJCLASS Loan Program Information
2013-1 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	-	\$ -	-	\$ -	#DIV/0!
Option 2					
Deferred Repayment of Principal	-	\$ -	-	\$ -	#DIV/0!
Option 3					
Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	#DIV/0!

Delinquency Summary				
	# of Loans	Outstanding Balance		Percent of Outstanding Balance
Not Delinquent	-	\$ -		N/A
1-30 Days	-	-		#DIV/0!
31-60 Days	-	-		#DIV/0!
61-90 Days	-	-		#DIV/0!
91-120 Days	-	-		#DIV/0!
121-180 Days	-	-		#DIV/0!
Over 181 Days	-	-		#DIV/0!
	-	\$ -		#DIV/0!

Charge Off Information				
		Original Amount of Loans Disbursed		Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 137,015,813		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	-	\$ -		0.00%
Default - Lit	-	-		0.00%
Death	-	-		0.00%
Cumulative principal repayments on defaulted loans		-		0.00%
Total defaults		-		0.00% Gross
Less: Total Collected Principal of Default Amount		-		0.00% Collected
In addition				
(a) Collection of Interest Accruing Post Default	-			
(b) Recovery of Additional Charges	-			
Total Gross Collections from Defaults	-			
(c) Collection Cost	-			
Total Net Collection from Defaults	-			
Total principal defaults outstanding		\$ -		0.00% 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 the Loan System and other miscellaneous adjustments to either the Loan System and/or the General Ledger.

Bonds Outstanding Information	
Bonds Issued	\$ 200,000,000
Bonds Called	(77,470,000)
Principal Maturity	(122,530,000)
Accretion	-
Bonds Outstanding	\$ -

Debt Service Reserve Account	
Beginning Balance	\$ 4,000,000
Withdrawals	(4,000,000)
Deposits	-
Ending Balance	\$ (0)

The current weighted average interest rate (WAC) for loans in the 2013-1 Bond Issue is 0.00%
The current weighted average FICO score for loans in the 2013-1 Bond Issue is -
The current weighted average remaining life for loans in the 2013-1 Bond Issue is - Months

Loan Forgiveness		
Principal	\$	13,655,772.73
Interest	\$	1,555.25

NJCLASS Loan Program Information
2013-1 Bond Issue Transferred 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 NJCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	-	\$ -	-	\$ -	#DIV/0!
Option 2 Deferred Repayment of Principal	-	\$ -	-	\$ -	#DIV/0!
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	#DIV/0!

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	-	\$ -	N/A
1-30 Days	-	-	#DIV/0!
31-60 Days	-	-	#DIV/0!
61-90 Days	-	-	#DIV/0!
91-120 Days	-	-	#DIV/0!
121-180 Days	-	-	#DIV/0!
Over 181 Days	-	-	#DIV/0!
	-	\$ -	#DIV/0!

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 670,720	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.00%
Default - Lit	-	-	0.00%
Death	-	-	0.00%
Cumulative principal repayments on defaulted loans		-	0.00%
Total defaults		-	0.00% Gross
Less: Total Collected Principal of Default Amount		-	0.00% Collected
In addition (a) Collection of Interest Accruing Post Default	-		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	-		
(c) Collection Cost	-		
Total Net Collection from Defaults	-		
Total principal defaults outstanding		\$ -	0.00% 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 the Loan System and other miscellaneous adjustments to either the Loan System and/or the General Ledger.

The current weighted average interest rate (WAC) for loans in the 2013-1 Bond Issue is 0.00%
The current weighted average FICO score for loans in the 2013-1 Bond Issue is -
The current weighted average remaining life for loans in the 2013-1 Bond Issue is - Months

Loan Forgiveness		
Principal	\$	-
Interest	\$	-

NJCLASS Loan Program Information
2014-1 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	-	\$ -	-	\$ -	#DIV/0!
Option 2 Deferred Repayment of Principal	-	\$ -	-	\$ -	#DIV/0!
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	#DIV/0!

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	-	\$ -	N/A
1-30 Days	-	-	#DIV/0!
31-60 Days	-	-	#DIV/0!
61-90 Days	-	-	#DIV/0!
91-120 Days	-	-	#DIV/0!
121-180 Days	-	-	#DIV/0!
Over 181 Days	-	-	#DIV/0!
	-	\$ -	#DIV/0!

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 141,937,655	
Balance due on accounts currently in default:			
Disability	-	\$ -	#####
Default - Lit	-	-	#####
Death	-	-	#####
Cumulative principal repayments on defaulted loans		-	#####
Total defaults		-	##### Gross
Less: Total Collected Principal of Default Amount		-	##### Collected
In addition (a) Collection of Interest Accruing Post Default	-		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	-		
(c) Collection Cost	-		
Total Net Collection from Defaults	-		
Total principal defaults outstanding		\$ -	##### Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ -	
Less: Adjustments from Loan System to Financial Statements **		-	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ -	

** 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	\$ 220,000,000
Bonds Called	(150,500,000)
Principal Maturity	(69,500,000)
Accretion	-
Bonds Outstanding	\$ -

Debt Service Reserve Account	
Beginning Balance	\$ 4,400,000
Withdrawals	(4,419,964)
Deposits	19,964
Ending Balance	0

The current weighted average interest rate (WAC) for loans in the 2014-1 Bond Issue is 0.00%
The current weighted average FICO score for loans in the 2014-1 Bond Issue is 0
The current weighted average remaining life for loans in the 2014-1 Bond Issue is 0 Months

Loan Forgiveness		
Principal	\$	10,804,781.84
Interest	\$	713.78

NJCLASS Loan Program Information
2014-1 Bond Issue - Fixed Rate 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	-	\$ -	-	\$ -	#DIV/0!
Option 2 Deferred Repayment of Principal	-	\$ -	-	\$ -	#DIV/0!
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	#DIV/0!

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	-	\$ -	N/A
1-30 Days	-	\$ -	#DIV/0!
31-60 Days	-	\$ -	#DIV/0!
61-90 Days	-	\$ -	#DIV/0!
91-120 Days	-	\$ -	#DIV/0!
121-180 Days	-	\$ -	#DIV/0!
Over 181 Days	-	\$ -	#DIV/0!
	-	\$ -	#DIV/0!

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 130,419,861	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.00%
Default - Lit	-	\$ -	0.00%
Death	-	\$ -	0.00%
Cumulative principal repayments on defaulted loans		\$ -	0.00%
Total defaults		\$ -	0.00% Gross
Less: Total Collected Principal of Default Amount		\$ -	0.00% Collected
In addition			
(a) Collection of Interest Accruing Post Default	-		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	-		
(c) Collection Cost	-		
Total Net Collection from Defaults	-		
Total principal defaults outstanding		\$ -	0.00% Outstanding

Bonds Outstanding Information	
Bonds Issued	\$ 195,000,000
Bonds Called	(125,500,000)
Principal Maturity	(69,500,000)
Accretion	-
Bonds Outstanding	\$ -

The current weighted average interest rate (WAC) for fixed rate loans in the 2014-1 Bond Issue is 0.00%
The current weighted average FICO score for fixed rate loans in the 2014-1 Bond Issue is 0
The current weighted average remaining life for fixed rate loans in the 2014-1 Bond Issue is 0 Months

Loan Forgiveness	
Principal	\$ 9,964,538.73
Interest	\$ 639.36

NJCLASS Loan Program Information
2014-1 Bond Issue - Variable Rate 10 Yr Option 1 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	-	\$ -	-	\$ -	#DIV/0!
Option 2					
Deferred Repayment of Principal	-	\$ -	-	\$ -	#DIV/0!
Option 3					
Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	#DIV/0!

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	-	\$ -	N/A
1-30 Days	-	-	#DIV/0!
31-60 Days	-	-	#DIV/0!
61-90 Days	-	-	#DIV/0!
91-120 Days	-	-	#DIV/0!
121-180 Days	-	-	#DIV/0!
Over 181 Days	-	-	#DIV/0!
	-	\$ -	#DIV/0!

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 10,675,058	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.00%
Default - Lit	-	-	0.00%
Death	-	-	0.00%
Cumulative principal repayments on defaulted loans		-	<u>0.00%</u>
Total defaults		-	0.00% Gross
Less: Total Collected Principal of Default Amount		-	0.00% Collected
In addition			
(a) Collection of Interest Accruing Post Default	-		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	-		
(c) Collection Cost	-		
Total Net Collection from Defaults	-		
Total principal defaults outstanding		\$ -	<u>0.00%</u> Outstanding

Bonds Outstanding Information	
Bonds Issued	\$ 25,000,000
Bonds Called	(25,000,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ -

The current weighted average interest rate (WAC) for variable rate loans in the 2014-1 Bond Issue is 0.00%
The current weighted average FICO score for variable rate loans in the 2014-1 Bond Issue is -
The current weighted average remaining life for variable rate loans in the 2014-1 Bond Issue is - Months

Loan Forgiveness	
Principal	\$ 840,243.11
Interest	\$ 74.42

NJCLASS Loan Program Information
2014-1 Bond Issue Transferred 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 NJCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	-	\$ -	-	\$ -	#DIV/0!
Option 2 Deferred Repayment of Principal	-	\$ -	-	\$ -	#DIV/0!
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	#DIV/0!

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	-	\$ -	N/A
1-30 Days	-	-	#DIV/0!
31-60 Days	-	-	#DIV/0!
61-90 Days	-	-	#DIV/0!
91-120 Days	-	-	#DIV/0!
121-180 Days	-	-	#DIV/0!
Over 181 Days	-	-	#DIV/0!
	-	\$ -	#DIV/0!

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 842,736	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.00%
Default - Lit	-	-	0.00%
Death	-	-	0.00%
Cumulative principal repayments on defaulted loans		-	<u>0.00%</u>
Total defaults		-	0.00% Gross
Less: Total Collected Principal of Default Amount		-	0.00% Collected
In addition			
(a) Collection of Interest Accruing Post Default	-		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	-		
(c) Collection Cost	-		
Total Net Collection from Defaults	-		
Total principal defaults outstanding		\$ -	<u>0.00%</u> Outstanding

The current weighted average interest rate (WAC) for variable rate loans in the 2014-1 Bond Issue is
The current weighted average FICO score for variable rate loans in the 2014-1 Bond Issue is
The current weighted average remaining life for variable rate loans in the 2014-1 Bond Issue is

0.00%
0
0 Months

Loan Forgiveness	
Principal	\$ -
Interest	\$ -

NJCLASS Loan Program Information
2015-1 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	-	\$ -	-	\$ -	#DIV/0!
Option 2					
Deferred Repayment of Principal	-	\$ -	-	\$ -	#DIV/0!
Option 3					
Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	#DIV/0!

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	-	\$ -	N/A
1-30 Days	-	-	#DIV/0!
31-60 Days	-	-	#DIV/0!
61-90 Days	-	-	#DIV/0!
91-120 Days	-	-	#DIV/0!
121-180 Days	-	-	#DIV/0!
Over 181 Days	-	-	#DIV/0!
	-	\$ -	#DIV/0!

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 116,866,382	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 8,264	0.01%
Default - Lit	-	-	0.00%
Death	-	-	0.00%
Cumulative principal repayments on defaulted loans		-	0.00%
Total defaults		8,264	0.01% Gross
Less: Total Collected Principal of Default Amount		-	0.00% Collected
In addition (a) Collection of Interest Accruing Post Default	-	-	
(b) Recovery of Additional Charges	-	-	
Total Gross Collections from Defaults	-	-	
(c) Collection Cost	-	-	
Total Net Collection from Defaults	-	-	
Total principal defaults outstanding		\$ 8,264	0.01% Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ -	
Less: Adjustments from Loan System to Financial Statements **		-	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ -	

Bonds Outstanding Information	
Bonds Issued	\$ 180,000,000
Bonds Called	(108,000,000)
Principal Maturity	(72,000,000)
Accretion	-
Bonds Outstanding	\$ -

Debt Service Reserve Account	
Beginning Balance	\$ 3,600,000
Withdrawals	(3,606,428)
Deposits	6,428
Ending Balance	\$ -

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

6.95%
713
58 Months

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

NJCLASS Loan Program Information
2015-1 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	-	\$ -	-	\$ -	#DIV/0!
Option 2 Deferred Repayment of Principal	-	\$ -	-	\$ -	#DIV/0!
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	#DIV/0!

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	-	\$ -	N/A
1-30 Days	-	\$ -	#DIV/0!
31-60 Days	-	\$ -	#DIV/0!
61-90 Days	-	\$ -	#DIV/0!
91-120 Days	-	\$ -	#DIV/0!
121-180 Days	-	\$ -	#DIV/0!
Over 181 Days	-	\$ -	#DIV/0!
	-	\$ -	#DIV/0!

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 115,623,034	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 8,264	0.01%
Default - Lit	-	\$ -	0.00%
Death	-	\$ -	0.00%
Cumulative principal repayments on defaulted loans		\$ -	0.00%
Total defaults		\$ 8,264	0.01% Gross
Less: Total Collected Principal of Default Amount		\$ -	0.00% Collected
In addition			
(a) Collection of Interest Accruing Post Default	-	\$ -	
(b) Recovery of Additional Charges	-	\$ -	
Total Gross Collections from Defaults	-	\$ -	
(c) Collection Cost	-	\$ -	
Total Net Collection from Defaults	-	\$ -	
Total principal defaults outstanding		\$ 8,264	0.01% Outstanding

Bonds Outstanding Information	
Bonds Issued	\$ 180,000,000
Bonds Called	(108,000,000)
Principal Maturity	(72,000,000)
Accretion	-
Bonds Outstanding	\$ -

Debt Service Reserve Account	
Beginning Balance	\$ 3,600,000
Withdrawals	(3,606,428)
Deposits	6,428
Ending Balance	\$ -

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

NJCLASS Loan Program Information
2015-1 Bond Issue Transferred 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 NJCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	
Option 1					
Active Repayment of Principal & Interest	-	\$ -	-	\$ -	#DIV/0!
Option 2					
Deferred Repayment of Principal	-	\$ -	-	\$ -	#DIV/0!
Option 3					
Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	#DIV/0!

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	-	\$ -	N/A
1-30 Days	-	-	#DIV/0!
31-60 Days	-	-	#DIV/0!
61-90 Days	-	-	#DIV/0!
91-120 Days	-	-	#DIV/0!
121-180 Days	-	-	#DIV/0!
Over 181 Days	-	-	#DIV/0!
	-	\$ -	#DIV/0!

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 1,243,348	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.00%
Default - Lit	-	-	0.00%
Death	-	-	0.00%
Cumulative principal repayments on defaulted loans		-	0.00%
Total defaults		-	0.00% Gross
Less: Total Collected Principal of Default Amount		-	0.00% Collected
In addition			
(a) Collection of Interest Accruing Post Default	-	-	
(b) Recovery of Additional Charges	-	-	
Total Gross Collections from Defaults	-	-	
(c) Collection Cost	-	-	
Total Net Collection from Defaults	-	-	
Total principal defaults outstanding		\$ -	0.00% Outstanding

Loan Forgiveness	
Principal	\$ -
Interest	\$ -

NJCLASS Loan Program Information
2016-1 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	-	\$ -	-	\$ -	#DIV/0!
Option 2					
Deferred Repayment of Principal	-	\$ -	-	\$ -	#DIV/0!
Option 3					
Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	#DIV/0!

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	-	\$ -	N/A
1-30 Days	-	-	#DIV/0!
31-60 Days	-	-	#DIV/0!
61-90 Days	-	-	#DIV/0!
91-120 Days	-	-	#DIV/0!
121-180 Days	-	-	#DIV/0!
Over 181 Days	-	-	#DIV/0!
	-	\$ -	#DIV/0!

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 117,499,070	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.00%
Default - Lit	-	-	0.00%
Death	2	75,962	0.06%
Cumulative principal repayments on defaulted loans		-	0.00%
Total defaults		75,962	0.06% Gross
Less: Total Collected Principal of Default Amount		-	0.00% Collected
In addition			
(a) Collection of Interest Accruing Post Default	-	-	
(b) Recovery of Additional Charges	-	-	
Total Gross Collections from Defaults	-	-	
(c) Collection Cost	-	-	
Total Net Collection from Defaults	-	-	
Total principal defaults outstanding		\$ 75,962	0.06% Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ -	
Less: Adjustments from Loan System to Financial Statements **		-	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ -	

Bonds Outstanding Information	
Bonds Issued	\$ 190,000,000
Bonds Called	(122,000,000)
Principal Maturity	(68,000,000)
Accretion	-
Bonds Outstanding	\$ -

Debt Service Reserve Account	
Beginning Balance	\$ 3,800,000
Withdrawals	(3,807,594)
Deposits	7,594
Ending Balance	\$ (0)

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

6.68%
731
205 Months

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

NJCLASS Loan Program Information
2016-1 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	-	\$ -	-	\$ -	#DIV/0!
Option 2 Deferred Repayment of Principal	-	\$ -	-	\$ -	#DIV/0!
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	#DIV/0!

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	-	\$ -	N/A
1-30 Days	-	\$ -	#DIV/0!
31-60 Days	-	\$ -	#DIV/0!
61-90 Days	-	\$ -	#DIV/0!
91-120 Days	-	\$ -	#DIV/0!
121-180 Days	-	\$ -	#DIV/0!
Over 181 Days	-	\$ -	#DIV/0!
	-	\$ -	#DIV/0!

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 116,312,956	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.00%
Default - Lit	-	\$ -	0.00%
Death	2	75,962	0.06%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.00%</u>
Total defaults		75,962	0.06% Gross
Less: Total Collected Principal of Default Amount		-	0.00% Collected
In addition			
(a) Collection of Interest Accruing Post Default	-	-	
(b) Recovery of Additional Charges	-	-	
Total Gross Collections from Defaults	-	-	
(c) Collection Cost	-	-	
Total Net Collection from Defaults	-	-	
Total principal defaults outstanding		<u>\$ 75,962</u>	<u>0.06% Outstanding</u>

Bonds Outstanding Information	
Bonds Issued	\$ 190,000,000
Bonds Called	(122,000,000)
Principal Maturity	(68,000,000)
Accretion	-
Bonds Outstanding	<u>\$ -</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,800,000
Withdrawals	(3,807,594)
Deposits	7,594
Ending Balance	\$ (0)

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

NJCLASS Loan Program Information
2016-1 Bond Issue Transferred 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 NJCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	-	\$ -	-	\$ -	#DIV/0!
Option 2 Deferred Repayment of Principal	-	\$ -	-	\$ -	#DIV/0!
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	#DIV/0!

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	-	\$ -	N/A
1-30 Days	-	-	#DIV/0!
31-60 Days	-	-	#DIV/0!
61-90 Days	-	-	#DIV/0!
91-120 Days	-	-	#DIV/0!
121-180 Days	-	-	#DIV/0!
Over 181 Days	-	-	#DIV/0!
	-	\$ -	#DIV/0!

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 1,186,114	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.00%
Default - Lit	-	-	0.00%
Death	-	-	0.00%
Cumulative principal repayments on defaulted loans		-	0.00%
Total defaults		-	0.00% Gross
Less: Total Collected Principal of Default Amount		-	0.00% Collected
In addition			
(a) Collection of Interest Accruing Post Default	-	-	
(b) Recovery of Additional Charges	-	-	
Total Gross Collections from Defaults	-	-	
(c) Collection Cost	-	-	
Total Net Collection from Defaults	-	-	
Total principal defaults outstanding		\$ -	0.00% Outstanding

Loan Forgiveness		
Principal	\$	-
Interest	\$	-

**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%
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%
	5,051		\$ 50,140,861	14.26%

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%</u> Outstanding
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>	

** 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	\$ 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		337,829	0.25% Collected
(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>

** 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	\$ 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

NICLASS Loan Program Information
2019-1 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	9,540	172,328,886	27,800	\$ 366,162,656	86.14%
Option 2 Deferred Repayment of Principal	13,586	176,912,372	2,148	\$ 44,727,908	10.52%
Option 3 Deferred Repayment of Principal and Interest	7,385	75,855,270	563	\$ 14,205,964	3.34%

Delinquency Summary				
	# of Loans	Outstanding Balance	Percent of Outstanding Balance	
Not Delinquent	27,113	\$ 377,890,221.78	N/A	
1-30 Days	2,077	28,975,624.45	6.82%	
31-60 Days	570	8,449,731.47	1.99%	
61-90 Days	360	3,343,383.75	0.79%	
91-120 Days	153	1,766,923.54	0.42%	
121-180 Days	212	2,808,578.93	0.66%	
Over 181 Days	126	1,862,064.31	0.44%	
	30,511	\$ 425,096,528	11.10%	

Charge Off Information				
		Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)		\$ 1,084,051,393		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	178	\$ 2,444,998	0.23%	
Default - Lit	1,583	24,499,872	2.26%	
Death	114	1,809,670	0.17%	
Cumulative principal repayments on defaulted loans		2,231,196	0.21%	
Total defaults		30,985,736	2.86% Gross	
Less: Total Collected Principal of Default Amount		2,231,196	0.21% Collected	
In addition				
(a) Collection of Interest Accruing Post Default	2,119,307.10			
(b) Recovery of Additional Charges	88,355.21			
Total Gross Collections from Defaults	4,438,858.49			
(c) Collection Cost	1,331,657.55			
Total Net Collection from Defaults	3,107,200.94			
Total principal defaults outstanding		\$ 28,754,539	2.65% Outstanding	
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		425,096,528		
Less: Adjustments from Loan System to Financial Statements **		127,115.25		
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 425,223,643		

** 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	(232,400,000)
Principal Maturity	(135,235,000)
Accretion	-
Bonds Outstanding	\$ 433,200,000

Debt Service Reserve Account	
Beginning Balance	\$ 15,608,600
Withdrawals	(10,421,064)
Deposits	4,371,564
Ending Balance	\$ 9,559,103

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	420	2,427,835
4 Year	27,739	325,275,924
Proprietary	3,155	70,448,877
Consolidations	1,063	55,698,431
Totals	32,386	453,851,067.72

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	177	\$ 2,853,782	\$ 420,075

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	20	\$ 373,274

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

NICLASS Loan Program Information
2019-1 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	1,897	26,499,695	8,411	\$ 84,678,275	91.66%
Option 2 Deferred Repayment of Principal	4,064	42,648,206	325	\$ 5,059,593	5.48%
Option 3 Deferred Repayment of Principal and Interest	2,905	23,239,708	130	\$ 2,649,742	2.87%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,769	\$ 80,164,714	N/A
1-30 Days	657	7,045,057	7.63%
31-60 Days	183	2,108,273	2.28%
61-90 Days	81	963,617	1.04%
91-120 Days	55	476,573	0.52%
121-180 Days	80	1,071,101	1.16%
Over 181 Days	41	558,275	0.60%
	8,866	\$ 92,387,610	13.23%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 348,352,052	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	77	\$ 1,183,298	0.34%
Default - Lit	630	9,273,058	2.66%
Death	35	395,644	0.11%
Cumulative principal repayments on defaulted loans		946,866	0.27%
Total defaults		11,798,867	3.39% Gross
		946,866	0.27% Collected
Less: Total Collected Principal of Default Amount			
In addition			
(a) Collection of Interest Accruing Post Default	1,066,801.63		
(b) Recovery of Additional Charges	30,665.62		
Total Gross Collections from Defaults	2,044,333.24		
(c) Collection Cost	613,299.97		
Total Net Collection from Defaults	1,431,033.27		
Total principal defaults outstanding		\$ 10,852,001	3.12% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 92,387,610	
Less: Adjustments from Loan System to Financial Statements **		24,451	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 92,412,061	

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Bonds Outstanding Information	
Bonds Issued	\$ 285,550,000
Bonds Called	(135,900,000)
Principal Maturity	(63,000,000)
Accretion	-
Bonds Outstanding	\$ 96,650,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,711,000
Withdrawals	(3,578,000)
Deposits	-
Ending Balance	\$ 2,133,000

The current weighted average interest rate (WAC) for loans in the 2019-1 Bond Issue is 5.99%
The current weighted average FICO score for loans in the 2019-1 Bond Issue is 705
The current weighted average remaining life for loans in the 2019-1 Bond Issue is 108 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	136	\$ 702,319.42
4 Year	8,643	84,732,692
Proprietary	709	8,964,941
Consolidations	120	8,839,659
Totals	9,608	\$ 103,239,611

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	75	\$ 1,251,943	\$ 216,379

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	6	\$ 110,125

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

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2019
Data as of 3/31/2026

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)	293,508,984	453,627,600
(II) Investment Income (43400)	6,162,535	459,790,135
(III) Disbursement Loans Disbursed (Cash)	(181,591,784)	
(IV) NICLASS Excess Parity Release	(5,000,000)	
Total Disbursements	(186,591,784)	273,198,351
(V) Debt Service Payments	(237,085,375)	36,112,976
Administration and Program Expenses		
Trustee Fee (83500)	(104,346)	
Trustee Expenses	-	
Application Fee Expense	(1,644,963)	
Servicing and Administrative Fee Expense (10070)	(11,483,443)	
Rating Agency Surveillance Fee (83200)	(167,703)	
Additional Program Expenses	-	
Defaulted Loan Collection Expenses	-	
Refunds Paid	(589,540)	
Other	(8,129)	
Total	(13,999,123)	22,113,854
Net Activity	(118,263,321)	

NICLASS Loan Program Information
2019-1 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 NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	1,465	\$ 23,884,237	4,856	\$ 65,553,844	0.00%
Option 2 Deferred Repayment of Principal	2,898	\$ 36,239,448	291	\$ 4,770,178	0.00%
Option 3 Deferred Repayment of Principal and Interest	872	\$ 12,255,769	88	\$ 2,055,431	0.00%

	Delinquency Summary		Outstanding Balance	Percent of Outstanding Balance
	# of Loans			
Not Delinquent	4,772		\$ 64,754,216	N/A
1-30 Days	306		4,788,645	0.00%
31-60 Days	69		1,303,826	0.00%
61-90 Days	26		554,650	0.00%
91-120 Days	11		103,835	0.00%
121-180 Days	33		646,668	0.00%
Over 181 Days	<u>18</u>		<u>227,612</u>	<u>0.00%</u>
	5,235		\$ 72,379,454	0.00%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 185,458,711	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	10	\$ 296,658	0.16%
Default - Lit	159	3,223,002	1.79%
Death	9	104,524	0.06%
Cumulative principal repayments on defaulted loans		<u>292,902</u>	<u>0.16%</u>
Total defaults		4,017,086	2.17% Gross
Less: Total Collected Principal of Default Amount		292,902	0.16% Collected
In addition			
(a) Collection of Interest Accruing Post Default	240,973		
(b) Recovery of Additional Charges	<u>7,929</u>		
Total Gross Collections from Defaults	541,794		
(c) Collection Cost	<u>162,535</u>		
Total Net Collection from Defaults	<u>379,249</u>		
Total principal defaults outstanding		<u>\$ 3,724,184</u>	<u>2.01% Outstanding</u>

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Bonds Outstanding Information		
Bonds Issued	\$	285,550,000
Bonds Called		(135,900,000)
Principal Maturity		(53,000,000)
Accretion		-
Bonds Outstanding	\$	96,650,000

Debt Service Reserve Account		
Beginning Balance	\$	5,711,000
Withdrawals		(3,578,000)
Deposits		-
Ending Balance	\$	2,133,000

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	60	\$ 385,087
4 Year	4,839	59,982,302
Proprietary	394	6,896,590
Consolidations	120	8,839,659
Totals	5,413	\$ 76,103,638

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

NICLASS Loan Program Information
2019-1 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 NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	432	\$ 2,615,458	3,555	\$ 19,124,430	95.58%
Option 2 Deferred Repayment of Principal	1,166	\$ 6,408,758	34	\$ 289,415	1.45%
Option 3 Deferred Repayment of Principal and Interest	2,033	\$ 10,983,940	42	\$ 594,310	2.97%

	Delinquency Summary		Percent of Outstanding Balance
	# of Loans	Outstanding Balance	
Not Delinquent	2,997	\$ 15,410,498	N/A
1-30 Days	351	2,256,413	11.28%
31-60 Days	114	804,447	4.02%
61-90 Days	55	408,966	2.04%
91-120 Days	44	372,737	1.86%
121-180 Days	47	424,432	2.12%
Over 181 Days	<u>23</u>	<u>330,663</u>	<u>1.65%</u>
	3,631	\$ 20,008,156	22.98%

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	67	\$ 886,641	0.54%
Default - Lit	471	5,950,056	3.65%
Death	26	291,120	0.18%
Cumulative principal repayments on defaulted loans		<u>653,964</u>	0.40%
Total defaults		7,781,781	4.78% Gross
Less: Total Collected Principal of Default Amount		653,964	0.40% Collected
In addition	825,829		
(a) Collection of Interest Accruing Post Default	<u>22,756</u>		
(b) Recovery of Additional Charges	1,502,549		
Total Gross Collections from Defaults	<u>450,765</u>		
(c) Collection Cost	1,051,785		
Total Net Collection from Defaults			
Total principal defaults outstanding		<u>\$ 7,127,817</u>	<u>4.38% Outstanding</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.

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	76	\$ 312,231
4 Year	3,804	24,750,390
Proprietary	315	2,068,352
Consolidations	-	-
Totals	4,195	\$ 27,130,973

HIARP		HIARP Eligibility
Loans that participated in HIARP	# of Loans	Remaining Balance
	6	\$ 110,125

NJCLASS Loan Program Information
2020-1 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	3,204	\$ 44,485,313.40	9,865	\$ 123,243,741	92%
Option 2 Deferred Repayment of Principal	4,399	\$ 60,358,482.75	483	\$ 8,868,413	7%
Option 3 Deferred Repayment of Principal and Interest	2,862	\$ 29,761,363.57	117	\$ 2,493,006	2%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,319	\$ 119,738,031	N/A
1-30 Days	687	9,326,920	6.93%
31-60 Days	208	2,848,154	2.12%
61-90 Days	85	745,868	0.55%
91-120 Days	56	579,901	0.43%
121-180 Days	71	666,437	0.50%
Over 181 Days	39	699,849	0.52%
	10,465	\$ 134,605,160	11.04%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 401,106,438	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	62	\$ 653,717	0.16%
Default - Lit	566	8,706,440	2.17%
Death	64	876,350	0.22%
Cumulative principal repayments on defaulted loans		852,549	0.21%
Total defaults		11,089,055	2.76% Gross
Less: Total Collected Principal of Default Amount		852,549	0.21% Collected
In addition			
(a) Collection of Interest Accruing Post Default	722,705		
(b) Recovery of Additional Charges	31,956		
Total Gross Collections from Defaults	1,607,209		
(c) Collection Cost	482,163		
Total Net Collection from Defaults	1,125,047		
Total principal defaults outstanding		\$ 10,236,506	2.55% Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 134,605,160	
Less: Adjustments from Loan System to Financial Statements **		45,544	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 134,650,704	

** 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	\$ 247,440,000
Bonds Called	(62,200,000)
Principal Maturity	(58,110,000)
Accretion	-
Bonds Outstanding	\$ 127,130,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(2,070,000)
Deposits	8
Ending Balance	\$ 2,878,800

The current weighted average interest rate (WAC) for loans in the 2020-1 Bond Issue is 5.79%
The current weighted average FICO score for loans in the 2020-1 Bond Issue is 714
The current weighted average remaining life for loans in the 2020-1 Bond Issue is 113 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	129	\$ 542,715.97
4 Year	9,447	97,241,849
Proprietary	853	15,816,100
Consolidations	728	31,241,001
Totals	11,157	\$ 144,841,666

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	53	\$ 829,852	\$ 104,710

HIARP			
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance	
	8	\$ 169,961	

Loan Forgiveness			
	Principal	Interest	
	\$ -	\$ -	

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2020
Data as of 3/31/2026

I. Waterfall for Distribution	
	Remaining Funds Balance
2020-1 Funds Available for Distribution Beginning Balance	154,956,129
(I) Total Principal and Interest Collections (Including Transferred Loans)	248,314,252
(II) Investment Income (43400)	5,625,480
(III) Disbursement Loans Disbursed (Cash)	(191,667,622)
(IV) NJCLASS Excess Parity Release	(10,000,000)
Total Disbursements	(201,667,622)
(V) Debt Service Payments	(168,810,376)
(VI) Administration and Program Expenses	38,417,863
Trustee Fee (83500)	(89,911)
Trustee Expenses	
Application Fee Expense	(1,681,345)
Servicing and Administrative Fee Expense (10070)	(10,404,599)
Rating Agency Surveillance Fee (83200)	(117,091)
Additional Program Expenses	-
Defaulted Loan Collection Expenses	
Refunds Paid	(424,744)
Other	41,498
Total	(12,676,191)
Net Activity	(129,214,456)

NICLASS Loan Program Information
2020-1 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 NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	1,930	\$ 38,162,519	5,877	\$ 95,026,326	0.00%
Option 2 Deferred Repayment of Principal	3,364	\$ 50,496,838	474	\$ 8,803,633	0.00%
Option 3 Deferred Repayment of Principal and Interest	1,162	\$ 17,521,976	105	\$ 2,351,374	0.00%

	Delinquency Summary		Outstanding Balance	Percent of Outstanding Balance
	# of Loans			
Not Delinquent	5,964		\$ 97,040,604	N/A
1-30 Days	317		5,903,947	0.00%
31-60 Days	93		1,991,051	0.00%
61-90 Days	23		322,154	0.00%
91-120 Days	17		203,826	0.00%
121-180 Days	26		369,779	0.00%
Over 181 Days	16		349,972	0.00%
	6,456		\$ 106,181,333	0.00%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 195,063,020	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	11	\$ 279,527	0.14%
Default - Lit	158	3,400,991	1.74%
Death	8	234,779	0.12%
Cumulative principal repayments on defaulted loans		167,080	0.09%
Total defaults		4,082,376	2.09% Gross
Less: Total Collected Principal of Default Amount		167,080	8.57% Collected
In addition			
(a) Collection of Interest Accruing Post Default	101,919.78		
(b) Recovery of Additional Charges	3,309.91		
Total Gross Collections from Defaults	105,229.69		
(c) Collection Cost	81,693.03		
Total Net Collection from Defaults	190,617.08		
Total principal defaults outstanding		\$ 3,915,296	-6.47% 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	(62,200,000)
Principal Maturity	(58,110,000)
Accretion	-
Bonds Outstanding	\$ 127,130,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(2,070,008)
Deposits	8
Ending Balance	\$ 2,878,800

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	56	\$ 354,453
4 Year	5,800	82,698,182
Proprietary	624	14,871,893
Consolidations	153	12,172,101
Totals	6,633	\$ 110,096,629

NICLASS Loan Program Information
2020-1 Bond Issue-Transferred Loans NON DEFAULT 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	1,254	\$ 6,173,583	3,863	\$ 27,262,179	99.35%
Option 2 Deferred Repayment of Principal	983	\$ 9,358,191	8	\$ 61,119	0.22%
Option 3 Deferred Repayment of Principal and Interest	1,645	\$ 11,909,042	11	\$ 117,518	0.43%

	Delinquency Summary		Percent of Outstanding Balance
	# of Loans	Outstanding Balance	
Not Delinquent	3,247	\$ 21,903,284	N/A
1-30 Days	358	3,304,796	12.04%
31-60 Days	114	842,442	3.07%
61-90 Days	60	405,288	1.48%
91-120 Days	38	371,924	1.36%
121-180 Days	42	263,205	0.96%
Over 181 Days	23	349,877	1.28%
	3,882	\$ 27,440,816	20.18%

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	50	\$ 363,766	0.18%
Default - Lit	393	5,136,402	2.54%
Death	54	627,151	0.31%
Cumulative principal repayments on defaulted loans		677,021	0.33%
Total defaults		6,804,340	3.36% Gross
Less: Total Collected Principal of Default Amount		677,021	0.33% Collected
In addition			
(a) Collection of Interest Accruing Post Default	599,628		
(b) Recovery of Additional Charges	28,332		
Total Gross Collections from Defaults	3,304,983		
(c) Collection Cost	391,494		
Total Net Collection from Defaults	913,487		
Total principal defaults outstanding		\$ 6,127,319	3.03% Outstanding

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	72	\$ 184,112
4 Year	3,516	13,602,647
Proprietary	220	879,835
Consolidations	571	18,901,541
Totals	4,379	\$ 33,568,135

HIARP		
	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	8	\$ 169,961

NJCLASS Loan Program Information
2020-1 Bond Issue-Transferred Loans NON DEFAULT 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 NJCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	20	\$ 149,211	125	\$ 955,236	97.17%
Option 2 Deferred Repayment of Principal	52	\$ 503,454	1	\$ 3,660	0.37%
Option 3 Deferred Repayment of Principal and Interest	55	\$ 330,346	1	\$ 24,115	2.45%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	108	\$ 794,142	N/A
1-30 Days	12	118,177	12.02%
31-60 Days	1	14,661	1.49%
61-90 Days	2	18,426	1.87%
91-120 Days	1	4,151	0.42%
121-180 Days	3	33,453	3.40%
Over 181 Days	-	-	0.00%
	127	\$ 983,011	19.21%

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	0.28%
Default - Lit	15	169,047	4.47%
Death	2	14,420	0.38%
Cumulative principal repayments on defaulted loans		8,447	0.22%
Total defaults		202,338	5.35% Gross
Less: Total Collected Principal of Default Amount		8,447	0.22% Collected
In addition			
(a) Collection of Interest Accruing Post Default	21,157		
(b) Recovery of Additional Charges	314		
Total Gross Collections from Defaults	29,918		
(c) Collection Cost	8,975		
Total Net Collection from Defaults	20,943		
Total principal defaults outstanding		\$ 193,891	5.13% Outstanding

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	1	\$ 4,151
4 Year	131	941,020
Proprietary	9	64,372
Consolidations	4	167,359
Totals	145	\$ 1,176,902

NICLASS Loan Program Information
2022-1 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	4,439	\$ 101,343,877.51	9,524	\$ 158,240,641	79.88%
Option 2 Deferred Repayment of Principal	5,123	\$ 73,905,682.81	1,340	\$ 30,799,902	15.55%
Option 3 Deferred Repayment of Principal and Interest	1,618	\$ 22,854,198.51	316	\$ 9,063,216	4.57%

Delinquency Summary	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,025	\$ 177,987,477	N/A
1-30 Days	733	12,603,647	6.36%
31-60 Days	179	3,493,304	1.76%
61-90 Days	94	1,633,899	0.82%
91-120 Days	42	710,450	0.36%
121-180 Days	61	1,071,041	0.54%
Over 181 Days	46	603,941	0.30%
	11,180	\$ 198,103,759	10.15%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 334,592,903	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	39	\$ 607,582	0.18%
Default - Lit	387	6,520,374	1.95%
Death	15	537,676	0.16%
Cumulative principal repayments on defaulted loans		431,782	0.13%
Total defaults		8,097,814	2.42% Gross
Less: Total Collected Principal of Default Amount		431,782	0.13% Collected
In addition			
(a) Collection of Interest Accruing Post Default	329,800		
(b) Recovery of Additional Charges	25,734		
Total Gross Collections from Defaults	797,316		
(c) Collection Cost	236,195		
Total Net Collection from Defaults	551,121		
Total principal defaults outstanding		\$ 7,666,032	2.29% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 198,103,759	
Less: Adjustments from Loan System to Financial Statements **		57,120	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 198,160,878	

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Bonds Outstanding Information	
Bonds Issued	\$ 267,845,000
Bonds Called	(34,800,000)
Principal Maturity	(24,125,000)
Accretion	-
Bonds Outstanding	\$ 209,420,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(4,773,053)
Deposits	4,374,556
Ending Balance	\$ 4,547,303

The current weighted average interest rate (WAC) for loans in the 2022-1 Bond Issue is 5.18%
The current weighted average FICO score for loans in the 2022-1 Bond Issue is 745
The current weighted average remaining life for loans in the 2022-1 Bond Issue is 133 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	164	1,182,801
4 Year	9,649	143,301,383
Proprietary	1,593	45,667,836
Consolidations	215	15,617,771
Totals	11,621	\$ 205,769,791

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	49	\$ 771,987	\$ 98,986

HIARP			
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance	
	6	\$ 93,188	

Loan Forgiveness			
	Principal	Interest	
	\$ -	\$ -	

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2022-1
Data as of 3/31/2026

I. Waterfall for Distribution	
2022-1 Funds Available for Distribution Beginning Balance	Remaining Funds Balance
	254,558,185
(I) Total Principal and Interest Collections (Including Transferred Loans)	150,016,586
(II) Investment Income (43400)	8,873,019
(III) Disbursement Loans Disbursed (Cash) Transfer to Reimburse 2009-A	(233,883,038) (22,336,366)
Total Disbursements	(256,219,403)
(IV) Debt Service Payments	(100,507,161)
(V) Administration and Program Expenses Trustee Fee (83500) Trustee Expenses Application Fee Expense Servicing and Administrative Fee Expense (10070) Rating Agency Surveillance Fee (83200) Additional Program Expenses Defaulted Loan Collection Expenses Refunds Paid Other	(72,652) - (1,839,052) (7,118,801) (68,859) - (147,676) (130,323) (9,377,363)
Total	46,943,862
Net Activity	(207,414,323)

NICLASS Loan Program Information
2022-1 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 NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	3,683	\$ 89,016,975	6,496	\$ 130,739,211	0.00%
Option 2 Deferred Repayment of Principal	3,440	\$ 61,533,500	1,244	\$ 29,504,750	0.00%
Option 3 Deferred Repayment of Principal and Interest	907	\$ 18,047,100	290	\$ 8,353,614	0.00%

	Delinquency Summary		Outstanding Balance	Percent of Outstanding Balance
	# of Loans			
Not Delinquent	7,375		\$ 153,444,896	N/A
1-30 Days	439		9,914,649	0.00%
31-60 Days	110		2,739,218	0.00%
61-90 Days	45		1,130,329	0.00%
91-120 Days	20		468,185	0.00%
121-180 Days	25		650,711	0.00%
Over 181 Days	16		259,999	0.00%
	8,030		\$ 168,597,575	0.00%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 234,789,163	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	6	\$ 79,702	0.03%
Default - Lit	144	3,395,891	1.45%
Death	7	454,682	0.19%
Cumulative principal repayments on defaulted loans		53,746	0.02%
Total defaults		3,984,021	***** Gross
Less: Total Collected Principal of Default Amount		53,746	0.02% Collected
In addition			
(a) Collection of Interest Accruing Post Default	70,328.82		
(b) Recovery of Additional Charges	520.21		
Total Gross Collections from Defaults	124,595.51		
(c) Collection Cost	37,378.65		
Total Net Collection from Defaults	87,216.86		
Total principal defaults outstanding		\$ 3,930,275	1.67% Outstanding

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Bonds Outstanding Information	
Bonds Issued	\$ 267,845,000
Bonds Called	(34,300,000)
Principal Maturity	(24,125,000)
Accretion	-
Bonds Outstanding	\$ 209,420,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,948,800
Withdrawals	(4,773,053)
Deposits	6,374,556
Ending Balance	\$ 4,547,303

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	111	\$ 940,885
4 Year	6,764	121,584,340
Proprietary	1,168	37,624,996
Consolidations	144	12,377,629
Totals	8,187	\$ 172,527,850

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

NICLASS Loan Program Information
2022-1 Bond Issue-Transferred Loans NON DEFAULT 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	48	\$ 334,941	328	\$ 2,350,012	95.95%
Option 2 Deferred Repayment of Principal	139	\$ 1,057,248	2	\$ 43,197	1.76%
Option 3 Deferred Repayment of Principal and Interest	146	\$ 1,057,012	3	\$ 55,992	2.29%

Delinquency Summary	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	265	\$ 1,771,526	N/A
1-30 Days	41	381,364	15.57%
31-60 Days	10	86,565	3.93%
61-90 Days	4	108,167	4.43%
91-120 Days	3	25,000	1.02%
121-180 Days	3	14,415	0.59%
Over 181 Days	7	62,164	2.94%
	<u>333</u>	<u>\$ 2,449,201</u>	<u>27.67%</u>

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	7	\$ 98,172	*****
Default - Lit	28	285,980	*****
Death	-		*****
Cumulative principal repayments on defaulted loans		<u>85,002</u>	*****
Total defaults		469,155	***** Gross
Less: Total Collected Principal of Default Amount		85,002	***** Collected
In addition			
(a) Collection of Interest Accruing Post Default	39,253		
(b) Recovery of Additional Charges	<u>7,502</u>		
Total Gross Collections from Defaults	131,758		
(c) Collection Cost	<u>39,527</u>		
Total Net Collection from Defaults	92,231		
Total principal defaults outstanding		<u>\$ 384,152</u>	***** 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.			

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	5	\$ 16,831
4 Year	333	2,362,083
Proprietary	21	116,185
Consolidations	9	338,254
Totals	<u>368</u>	<u>\$ 2,833,353</u>

HIARP		HIARP Eligibility
Loans that participated in HIARP	# of Loans	Remaining Balance
	3	\$ 59,304

NICLASS Loan Program Information
2022-1 Bond Issue-Transferred Loans NON DEFAULT 2011-1
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	257	\$ 2,360,194	1,938	\$ 12,379,863	94.32%
Option 2 Deferred Repayment of Principal	1,152	\$ 7,019,367	12	\$ 91,725	0.70%
Option 3 Deferred Repayment of Principal and Interest	564	\$ 3,745,638	23	\$ 653,611	4.98%

Delinquency Summary	# of Loans	Outstanding Balance	Percent of Outstanding Balance
1-30 Days	206	1,523,390	11.61%
31-60 Days	49	530,127	4.04%
61-90 Days	40	302,434	2.30%
91-120 Days	17	175,127	1.33%
121-180 Days	27	314,536	2.40%
Over 181 Days	17	201,488	1.54%
	1,973	\$ 13,125,199	23.22%

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	25	\$ 416,183	0.62%
Default - Lit	189	2,382,902	3.54%
Death	6	34,345	0.05%
Cumulative principal repayments on defaulted loans		221,793	0.33%
Total defaults		3,055,123	4.54% Gross
Less: Total Collected Principal of Default Amount		221,793	0.33% Collected
In addition			
(a) Collection of Interest Accruing Post Default	205,348		
(b) Recovery of Additional Charges	17,712		
Total Gross Collections from Defaults	444,853		
(c) Collection Cost	133,456		
Total Net Collection from Defaults	311,397		
Total principal defaults outstanding		\$ 2,833,330	4.21% 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.

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	30	\$ 91,480
4 Year	1,979	12,914,298
Proprietary	125	314,517
Consolidations	59	2,638,234
Totals	2,193	\$ 15,958,529

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	3	\$ 33,884

NICLASS Loan Program Information
2022-1 Bond Issue-Transferred 2009-A HESAA INTERNAL LOANS
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	451	\$ 9,631,768	762	\$ 12,771,555	91.67%
Option 2					
Deferred Repayment of Principal	392	\$ 4,295,568	82	\$ 1,160,229	8.33%
Option 3					
Deferred Repayment of Principal and Interest	1	\$ 4,448	-	\$ -	0.00%

Delinquency Summary				
	# of Loans	Outstanding Balance	Percent of Outstanding Balance	
Not Delinquent	768	\$ 12,692,956	N/A	
1-30 Days	47	784,243	5.63%	
31-60 Days	10	137,895	0.99%	
61-90 Days	5	102,975	0.74%	
91-120 Days	2	42,139	0.30%	
121-180 Days	6	91,380	0.66%	
Over 181 Days	6	80,697	0.58%	
	844	\$ 13,931,784	8.89%	

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	1	\$ 13,926	0.06%	
Default - Lit	26	455,602	1.94%	
Death	2	48,748	0.21%	
Cumulative principal repayments on defaulted loans		71,239	0.30%	
Total defaults		589,515	2.51% Gross	
Less: Total Collected Principal of Default Amount		71,239	0.30% Collected	
In addition				
(a) Collection of Interest Accruing Post Default	14,870			
(b) Recovery of Additional Charges	-			
Total Gross Collections from Defaults	86,109			
(c) Collection Cost	25,833			
Total Net Collection from Defaults	60,276			
Total principal defaults outstanding		\$ 518,276	2.21% Outstanding	

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	18	\$ 333,605
4 Year	573	6,440,662
Proprietary	279	7,612,138
Consolidations	3	263,655
Totals	873	\$ 14,450,059

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			
	# of Loans	Outstanding Balance	Percent of 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	2,297		
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		
School Type	Current # of Loans	Outstanding Prin Balance
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	
		209,873,000	
	2023-1 Funds Available for Distribution Beginning Balance		1,103,727
	Cash received from 2013-1 Bond Issue		210,976,727
(I)	Total Principal and Interest Collections (Including Transferred Loans)	101,236,810	312,213,537
(II)	Investment Income (43400)	9,563,509	321,777,046
(III)	Disbursement Loans Disbursed (Cash)	(220,625,773)	
	Total Disbursements	(220,625,773)	101,151,274
(IV)	Debt Service Payments	(53,046,489)	48,104,785
(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)	41,727,965
	Net Activity	(168,145,035)	

NICLASS 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 NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS 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	3,308,532	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 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

Bonds Outstanding Information	
Bonds Issued	\$ 243,650,000
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		Percent of Outstanding Balance
	# of Loans	Outstanding Balance	
Not Delinquent	1,180	\$ 8,163,722	N/A
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			\$ 261,222	0.44%
Default - Lit			1,244,544	2.12%
Death			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			10,155	
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	4,459,366
Totals	1,577	\$ 12,555,427

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	6,096		
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	143	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	110,833.21			
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) Trustee Expenses Application Fee Expense Servicing and Administrative Fee Expense (10070) Rating Agency Surveillance Fee (83200) Additional Program Expenses Refunds Paid Other	(31,947) (58,560) (142,740) (3,349,861) (12,000) - (104,264) (172,020)	36,801,927
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		Outstanding Balance Per NCLASS Loan System	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	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		Outstanding Balance	Percent of Outstanding Balance
	# of Loans			
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	7,055.67		
(c) Collection Cost	2,116.70		
Total Net Collection from Defaults	4,938.97		
Total principal defaults outstanding		\$ 428,566	2.92% Outstanding

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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	30	5,922,371
Totals	609	\$ 3,884,503

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

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	4,930,463
Totals	1,837	\$ 18,832,570

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

NICLASS Loan Program Information
2025-1 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	4,324	\$ 83,420,007.37	8,304	\$ 121,147,848	60.57%
Option 2					
Deferred Repayment of Principal	5,412	\$ 80,213,673.69	2,655	\$ 52,846,677	26.42%
Option 3					
Deferred Repayment of Principal and Interest	2,112	\$ 36,390,378.75	889	\$ 26,029,535	13.01%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,484		\$ 177,881,929	N/A
1-30 Days	911		14,850,533.36	0.074243735
31-60 Days	202		3,039,680.74	1.65%
61-90 Days	92		1,451,224.96	0.73%
91-120 Days	57		869,225.01	0.43%
121-180 Days	77		1,354,634.33	0.68%
Over 181 Days	25		296,833.27	0.15%
	11,848		\$ 200,024,060	11.07%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 268,542,411	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	1	\$	13,758	0.01%
Default - Lit	81		1,060,350.72	0.39%
Death	-		-	0.00%
Cumulative principal repayments on defaulted loans			20,007.17	0.01%
Total defaults			1,094,116	0.41% Gross
Less: Total Collected Principal of Default Amount			20,007	0.01% Collected
In addition				
(a) Collection of Interest Accruing Post Default	5,140			
(b) Recovery of Additional Charges	1,796			
Total Gross Collections from Defaults	26,943			
(c) Collection Cost	8,083			
Total Net Collection from Defaults	18,860			
Total principal defaults outstanding			\$ 1,074,109	0.40% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			200,024,060	
Less: Adjustments from Loan System to Financial Statements **			33,923.96	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			\$ 200,057,984	

** 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	\$ 484,550,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 484,550,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,572,500
Withdrawals	-
Deposits	273,000
Ending Balance	\$ 4,845,500

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	188	\$ 1,441,285.00
4 Year	10,902	172,389,758.36
Proprietary	587	6,445,546.80
Consolidations	253	20,821,578.47
Totals	11,930	\$ 201,098,169

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	75	\$ 1,382,139	\$ 176,842

HIARP			
Loans that participated in HIARP	# of Loans		HIARP Eligibility Remaining Balance
	3		\$ 85,020

NICLASS Loan Program Information
2025-1 Bond Issue - Combined
3/31/2026

Option Information	Original Status		Current Status		Outstanding Balance Per NICLASS Loan System	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	3,584	71,844,280	5,677	\$ 91,336,699		54.36%
Option 2 Deferred Repayment of Principal	4,076	66,372,885	2,582	\$ 51,917,098		30.90%
Option 3 Deferred Repayment of Principal and Interest	1,439	29,793,955	840	\$ 24,757,322		14.74%

Delinquency Summary				
	# of Loans	Outstanding Balance	Percent of Outstanding Balance	
Not Delinquent	8,112	\$ 151,231,931	N/A	
1-30 Days	687	11,857,019	7.06%	
31-60 Days	143	2,430,014	1.45%	
61-90 Days	59	824,821	0.50%	
91-120 Days	37	609,447	0.36%	
121-180 Days	44	874,210	0.52%	
Over 181 Days	17	173,089	0.10%	
	9,099	\$ 168,011,120	9.99%	

Charge Off Information				
		Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)		\$ 204,264,482		
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	1	\$ 13,758	0.01%	
Default - Lit	53	661,125	0.32%	
Death	-	-	0.00%	
Cumulative principal repayments on defaulted loans		20,007	0.01%	
Total defaults		694,891	0.34% Gross	
		20,007	0.01% Collected	
Less: Total Collected Principal of Default Amount				
In addition (a) Collection of Interest Accruing Post Default	5,139.57			
(b) Recovery of Additional Charges	1,796			
Total Gross Collections from Defaults	26,942.60			
(c) Collection Cost	8,082.78			
Total Net Collection from Defaults	18,859.82			
Total principal defaults outstanding		\$ 674,884	0.33% Outstanding	
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 168,011,120		
Less: Adjustments from Loan System to Financial Statements **		20,620		
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 147,391,500		

** 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	\$ 227,750,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 227,750,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,572,500
Withdrawals	-
Deposits	273,000
Ending Balance	\$ 4,845,500

The current weighted average interest rate (WAC) for loans in the 2025-1 Bond Issue is 7.26%
The current weighted average FICO score for loans in the 2025-1 Bond Issue is 734
The current weighted average remaining life for loans in the 2025-1 Bond Issue is 166 Months

Loans Outstanding by School Type	Current # of Loans	Outstanding Prin Balance
2 year	135	\$ 1,174,857
4 Year	8,522	148,727,682
Proprietary	344	4,420,758
Consolidations	152	34,362,707
Totals	9,153	\$ 168,686,003

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	36	\$ 563,817	\$ 83,234

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	2	\$ 61,659

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY		
STUDENT LOAN REVENUE BONDS, SERIES 2025-1		
Data as of 3/31/2026		
I. Waterfall for Distribution		
Remaining Funds Balance		
2025-1 Funds Available for Distribution Beginning Balance		205,731,175
DSR Increase due to 2025-3 Bond Issue		273,000
Total Funds Available for Distribution		206,004,175
(I) Total Principal and Interest Collections (Including Transferred Loans)	24,295,535	230,299,710
(II) Investment Income (43400)	4,746,247	235,045,957
(III) Disbursement Loans Disbursed (Cash)	(144,162,343)	
Total Disbursements	(144,162,343)	90,883,614
(IV) Debt Service Payments	(11,478,370)	79,405,244
(V) Administration and Program Expenses		
Trustee Fee (83500)	(280,226)	
Underwriting Expense	(2,184,536)	
COI Expense	(894,724)	
Trustee Expenses	-	
Application Fee Expense	(139,051)	
Servicing and Administrative Fee Expense (10070)	(762,471)	
Rating Agency Surveillance Fee (83200)	(8,750)	
Additional Program Expenses	-	
Refunds Paid	(30,339)	
Other	(13,535)	
Total	(4,313,632)	75,091,612
Net Activity	(130,639,563)	

NICLASS Loan Program Information
2025-1 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 NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1					
Active Repayment of Principal & Interest	2,894	\$ 64,996,405	3,021	\$ 67,138,426	47.30%
Option 2					
Deferred Repayment of Principal	2,604	\$ 52,685,725	2,504	\$ 51,100,209	36.00%
Option 3					
Deferred Repayment of Principal and Interest	829	\$ 24,262,975	802	\$ 23,706,470	16.70%

	Delinquency Summary		Outstanding Balance	Percent of Outstanding Balance
	# of Loans			
Not Delinquent	5,709		\$ 129,151,355	N/A
1-30 Days	479		9,683,421	6.82%
31-60 Days	75		1,733,619	1.22%
61-90 Days	30		543,161	0.38%
91-120 Days	15		367,998	0.26%
121-180 Days	18		456,851	0.32%
Over 181 Days	1		8,500	0.01%
	6,327		\$ 141,945,105	9.01%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 145,362,487	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.00%
Default - Lit	-	-	0.00%
Death	-	-	0.00%
Cumulative principal repayments on defaulted loans		-	0.00%
Total defaults		-	0.00% Gross
Less: Total Collected Principal of Default Amount		-	0.00% Collected
In addition:			
(a) Collection of Interest Accruing Post Default	-	-	-
(b) Recoveries of Additional Charges	-	-	-
Total Gross Collections from Defaults	-	-	-
(c) Collection Cost	-	-	-
Total Net Collection from Defaults	-	-	-
Total principal defaults outstanding		\$ -	0.00% 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	\$ 227,750,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 227,750,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,572,500
Withdrawals	-
Deposits	273,000
Ending Balance	\$ 4,845,500

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	93	\$ 967,211
4 Year	5,887	123,748,023
Proprietary	202	3,255,353
Consolidations	145	13,974,519
Totals	6,327	\$ 141,945,105

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	20	\$ 293,953	\$ 10,343

NICLASS Loan Program Information
2025-1 Bond Issue-Transferred Loans 2015-1
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	639	\$ 5,877,170	2,443	\$ 22,176,160	92.88%
Option 2 Deferred Repayment of Principal	1,383	\$ 12,945,260	66	\$ 670,374	2.81%
Option 3 Deferred Repayment of Principal and Interest	523	\$ 5,054,683	36	\$ 1,030,580	4.32%

	Delinquency Summary		Percent of Outstanding Balance
	# of Loans	Outstanding Balance	
Not Delinquent	2,210	\$ 20,225,986	N/A
1-30 Days	187	1,898,044	7.95%
31-60 Days	65	691,418	2.90%
61-90 Days	26	272,505	1.14%
91-120 Days	18	213,140	0.89%
121-180 Days	25	415,813	1.74%
Over 181 Days	14	160,118	0.67%
	2,545	\$ 23,877,113	15.29%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 54,146,428	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 13,758	0.03%
Default - Lit	45	594,180	1.10%
Death	-	-	0.00%
Cumulative principal repayments on defaulted loans		20,007	0.04%
Total defaults		627,945	1.16% Gross
Less: Total Collected Principal of Default Amount		20,007	0.04% Collected
In addition			
(a) Collection of Interest Accruing Post Default	5,140		
(b) Recoveries of Additional Charges	1,796		
Total Gross Collections from Defaults	26,943		
(c) Collection Cost	8,083		
Total Net Collection from Defaults	18,860		
Total principal defaults outstanding		\$ 607,938	1.12% Outstanding

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	39	\$ 190,940
4 Year	2,424	23,356,175
Proprietary	127	1,075,796
Consolidations	1	23,140
Totals	2,591	\$ 24,485,051

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	16	\$ 269,864	\$ 72,092

HIARP			
Loans that participated in HIARP	# of Loans		HIARP Eligibility Remaining Balance
	2		\$ 61,659

NICLASS Loan Program Information
2025-1 Bond Issue-Transferred Loans 2018-1
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	# of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	51	\$ 970,706	213	\$ 2,022,114	92.38%
Option 2 Deferred Repayment of Principal	89	\$ 741,899	12	\$ 146,515	6.69%
Option 3 Deferred Repayment of Principal and Interest	87	\$ 476,296	2	\$ 20,272	0.93%

Delinquency Summary	# of Loans	Outstanding Balance	Percent of Outstanding Balance
1-30 Days	21	275,553	12.59%
31-60 Days	3	5,377	0.25%
61-90 Days	3	19,055	0.87%
91-120 Days	4	28,309	1.29%
121-180 Days	1	1,546	0.07%
Over 181 Days	<u>2</u>	<u>4,471</u>	<u>0.20%</u>
	227	\$ 2,188,901	15.27%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from issue (including loans now in default)		\$ 4,755,567	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.00%
Default - Lit	8	66,945	1.41%
Deaths	-	-	0.00%
Cumulative principal repayments on defaulted loans		-	0.00%
Total defaults		66,945	1.41% Gross
Less: Total Collected Principal of Default Amount in addition		-	0.00% Collected
(a) Collection of Interest Accruing Post Default	-	-	
(b) Recoveries of Additional Charges	-	-	
Total Gross Collections from Defaults	-	-	
(c) Collection Cost	-	-	
Total Net Collection from Defaults	-	-	
Total principal defaults outstanding		\$ 66,945	1.41% Outstanding

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	3	\$ 16,706
4 Year	211	1,784,484
Proprietary	15	89,609
Consolidations	6	365,048
Totals	235	\$ 2,255,847

RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP			

NICLASS Loan Program Information
2025-2 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	740	11,575,727	2,627	\$ 29,811,148	93.12%
Option 2 Deferred Repayment of Principal	1,336	13,840,789	73	\$ 929,579	2.90%
Option 3 Deferred Repayment of Principal and Interest	673	6,596,424	49	\$ 1,272,213	3.97%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,372		\$ 26,649,998	N/A
1-30 Days	224		2,993,515	9.35%
31-60 Days	59		879,057	2.75%
61-90 Days	33		626,413	1.96%
91-120 Days	20		259,778	0.81%
121-180 Days	33		480,424	1.50%
Over 181 Days	8		123,744	0.39%
	2,749		\$ 32,012,940	16.75%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 64,277,929	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	-	\$ -		0.00%
Default - Lit	28	399,225		0.62%
Death	-	-		0.00%
Cumulative principal repayments on defaulted loans				0.00%
Total defaults			399,225	0.62% Gross
Less: Total Collected Principal of Default Amount				0.00% Collected
In addition				
(a) Collection of Interest Accruing Post Default	-	-		
(b) Recover of Additional Charges	-	-		
Total Gross Collections from Defaults	-	-		
(c) Collection Cost	-	-		
Total Net Collection from Defaults	-	-		
Total principal defaults outstanding			\$ 399,225	0.62% Outstanding
Total NICLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 32,012,940	
Less: Adjustments from Loan System to Financial Statements **			13,304	
Total NICLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			<u>32,026,243.89</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 229,500,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 229,500,000

Debt Service Reserve Account	
Beginning Balance	\$ -
Withdrawals	-
Deposits	-
Ending Balance	\$ -

The current weighted average interest rate (WAC) for loans in the 2025-2 Bond Issue is 6.96%
The current weighted average FICO score for loans in the 2025-2 Bond Issue is 730
The current weighted average remaining life for loans in the 2025-2 Bond Issue is 126 Months

Loans Outstanding by School Type	Current # of Loans	Outstanding Prin Balance
2 year	53	266,428
4 Year	2,380	23,662,077
Proprietary	243	2,024,789
Consolidations	101	6,458,872
Totals	2,777	\$ 32,412,166

RAP				
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower	
	39	\$ 818,322	\$ 94,608	

HIARP				
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance		
	1	\$ 23,361		

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2025-2
Data as of 3/31/2026

I. Waterfall for Distribution		
		Remaining Funds Balance
2025-2 Funds Available for Distribution Beginning Balance		232,169,085
Total Funds Available for Distribution		232,169,085
(I) Total Principal and Interest Collections (Including Transferred Loans)	5,912,009	238,081,094
(II) Investment Income (43400)	5,498,840	243,579,934
(III) Disbursement	-	
Loans Disbursed (Cash)	-	
Cash movement to 2025-1 for DSR Payment	(5,673,974)	
Total Disbursements	(5,673,974)	237,905,961
(IV) Debt Service Payments	-	237,905,961
(V) Administration and Program Expenses		
Trustee Fee (83500)	-	
Trustee Expenses	-	
Application Fee Expense	-	
Servicing and Administrative Fee Expense (10070)	(201,292)	
Rating Agency Surveillance Fee (85200)	-	
Additional Program Expenses	-	
Defaulted Loan Collection Expenses	-	
Refunds Paid	(6,685)	
Other	120,462	
Total	(87,514)	237,818,446
Net Activity	5,640,361	

NICLASS Loan Program Information
2025-2 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 NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	-	\$ -	-	\$ -	#DIV/0!
Option 2 Deferred Repayment of Principal	-	\$ -	-	\$ -	#DIV/0!
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	#DIV/0!

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	-	\$ -	N/A
1-30 Days	-	-	#DIV/0!
31-60 Days	-	-	#DIV/0!
61-90 Days	-	-	#DIV/0!
91-120 Days	-	-	#DIV/0!
121-180 Days	-	-	#DIV/0!
Over 181 Days	-	-	#DIV/0!
	-	\$ -	#DIV/0!

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ -	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	-	\$ -	0.00%
Default - Lit	-	-	0.00%
Death	-	-	0.00%
Cumulative principal repayments on defaulted loans		-	0.00%
Total defaults		-	0.0000% Gross
Less: Total Collected Principal of Default Amount		-	#DIV/0! Collected
In addition:			
(a) Collection of Interest Accruing Post Default	-	-	
(b) Recovery of Additional Charges	-	-	
Total Gross Collections from Defaults	-	-	
(c) Collection Cost	-	-	
Total Net Collection from Defaults	-	-	
Total principal defaults outstanding		\$ -	#DIV/0! Outstanding

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Bonds Outstanding Information	
Bonds Issued	\$ 229,500,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 229,500,000

Debit Service Reserve Account	
Beginning Balance	\$ -
Withdrawals	-
Deposits	-
Ending Balance	\$ -

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	-	\$ -
4 Year	-	-
Proprietary	-	-
Consolidations	-	-
Totals	-	\$ -

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans that participated in RAP	8	\$ 173,035	\$ 13,439

HIARP	
Loans that participated in HIARP	HIARP Eligibility Remaining Balance

NICLASS Loan Program Information
2025-2 Bond Issue-Transferred Loans 2016-1
3/31/2026

	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NICLASS Loan System	# of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option Information					
Option 1					
Active Repayment of Principal & Interest	740	\$ 11,575,727	2627	\$ 29,811,148	93.12%
Option 2					
Deferred Repayment of Principal	1,336	\$ 13,840,789	73	\$ 929,579	2.90%
Option 3					
Deferred Repayment of Principal and Interest	673	\$ 6,596,424	49	\$ 1,272,213	3.97%

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Delinquency Summary			
Not Delinquent	\$ 2,372	\$ 26,649,998	N/A
1-30 Days	224	2,993,515	9.35%
31-60 Days	59	879,067	2.75%
61-90 Days	33	626,413	1.90%
91-120 Days	20	259,778	0.81%
121-180 Days	33	480,424	1.50%
Over 181 Days	8	123,744	0.39%
	\$ 2,749	\$ 32,012,940	16.75%

	Original Amount of Loans Disbursed	Percentage of Original Disbursements
Charge Off Information		
Total Loans Disbursed from Issue (including loans now in default)	\$ 64,277,929	
Balance due on accounts currently in default:		
Disability & Bankruptcy Discharged	-	0.00%
Default - Lit	28	399,225
Death	-	0.00%
Cumulative principal repayments on defaulted loans	-	0.00%
Total defaults	\$ 399,225	0.62% Gross
Less: Total Collected Principal of Default Amount	-	0.00% Collected
In addition:		
(a) Collection of Interest Accruing Post Default	-	
(b) Recovery of Additional Charges	-	
Total Gross Collections from Defaults	-	
(c) Collection Cost	-	
Total Net Collection from Defaults	-	
Total principal defaults outstanding	\$ 399,225	0.62% Outstanding

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	53	\$ 266,428
4 year	2,380	23,662,077
Proprietary	243	2,024,789
Consolidations	101	6,458,872
Totals	2,777	\$ 32,412,166

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	31	\$ 645,287	\$ 81,169

HIARP			
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance	
	1	\$ 23,361	

NICLASS Loan Program Information
2025-3 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 NICLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NICLASS Loan System	
Option 1 Active Repayment of Principal & Interest	-	\$ -	-	\$ -	#DIV/0!
Option 2 Deferred Repayment of Principal	-	\$ -	-	\$ -	#DIV/0!
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	-	\$ -	#DIV/0!

Delinquency Summary				
		# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent		-	\$ -	N/A
1-30 Days		-	-	#DIV/0!
31-60 Days		-	-	#DIV/0!
61-90 Days		-	-	#DIV/0!
91-120 Days		-	-	#DIV/0!
121-180 Days		-	-	#DIV/0!
Over 181 Days		-	-	#DIV/0!
		-	\$ -	#DIV/0!

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ -	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	-		\$ -	0.00%
Default - Lit	-		-	0.00%
Death	-		-	0.00%
Cumulative principal repayments on defaulted loans			-	0.00%
Total defaults			-	0.0000% Gross
Less: Total Collected Principal of Default Amount in addition			-	#DIV/0! Collected
(a) Collection of Interest Accruing Post Default	-		-	
(b) Recovery of Additional Charges	-		-	
Total Gross Collections from Defaults	-		-	
(c) Collection Cost	-		-	
Total Net Collection from Defaults	-		-	
Total principal defaults outstanding			\$ -	#DIV/0! Outstanding

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Bonds Outstanding Information	
Bonds Issued	\$ 27,300,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 27,300,000

Debt Service Reserve Account	
Beginning Balance	\$ -
Withdrawals	-
Deposits	-
Ending Balance	\$ -

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2025-3
Data as of 3/31/2026

I. Waterfall for Distribution		
		Remaining Funds Balance
	2025-3 Funds Escrowed	38,656,881
	Total Funds Available for Distribution	38,656,881
(I)	Total Principal and Interest Collections (Including Transferred Loans)	38,656,881
(II)	Investment Income (43400)	38,656,881
(III)	Disbursement Loans Disbursed (Cash)	-
	Total Disbursements	38,656,881
(IV)	Debt Service Payments (38,656,881)	-
(V)	Administration and Program Expenses	-
	Trustee Fee (8350)	-
	Trustee Expenses	-
	Application Fee Expense	-
	Servicing and Administrative Fee Expense (10070)	-
	Rating Agency Surveillance Fee (83200)	-
	Additional Program Expenses	-
	Defaulted Loan Collection Expenses	-
	Refunds Paid	-
	Other	-
	Total	-
	Net Activity	(38,656,881)

Issue	Series	Maturity Date	Interest Rate	Cusip	6/30/2025	Total per Bond Issue	Total per Indenture
2017	1	12/1/2026	5.000%	646080SP7	12,100,000		
2017	1	12/1/2027	5.000%	646080SQ5	10,000,000		
2017	1	12/1/2029	3.500%	646080SR3	450,000		
2017	1	12/1/2030	4.000%	646080SS1	540,000		
2017	1	12/1/2031	3.750%	646080ST9	640,000		
2017	1	12/1/2032	4.000%	646080SU6	540,000		
2017	1	12/1/2033	3.750%	646080SV4	505,000		
2017	1	12/1/2040	4.000%	646080SW2	230,000		
2017	1	12/1/2047	4.250%	646080TB7	22,000,000	47,005,000.00	47,005,000
2010	FFELP	6/1/2036	Variable - SOFR	646080LA7	6,865,000	6,865,000.00	6,865,000
2018	1	12/1/2026	5.000%	646080TT8	10,000,000		
2018	1	12/1/2027	5.000%	646080TU5	8,000,000		
2018	1	12/1/2028	5.000%	646080TV3	5,850,000		
2018	1	12/1/2030	3.750%	646080TD3	1,015,000		
2018	1	12/1/2031	3.750%	646080TE1	1,240,000		
2018	1	12/1/2032	4.000%	646080TF8	1,375,000		
2018	1	12/1/2033	4.000%	646080TG6	1,315,000		
2018	1	12/1/2034	4.000%	646080TH4	1,240,000		
2018	1	12/1/2035	4.000%	646080TJ0	1,090,000		
2018	1	12/1/2048	4.000%	646080TW1	17,000,000	48,125,000.00	48,125,000
2019	1A	12/1/2026	5.000%	646080UD1	9,000,000		
2019	1A	12/1/2027	5.000%	646080UE9	8,000,000		
2019	1A	12/1/2028	5.000%	646080UF6	3,865,000		
2019	1B	12/1/2030	3.000%	646080UH2	6,240,000		
2019	1B	12/1/2031	3.000%	646080UJ8	6,685,000		
2019	1B	12/1/2032	3.000%	646080UK5	7,135,000		
2019	1B	12/1/2033	3.000%	646080UL3	7,580,000		
2019	1B	12/1/2034	3.000%	646080UM1	7,745,000		
2019	1A	12/1/2039	3.250%	646080UN9	13,400,000		
2019	1C	12/1/2049	3.625%	646080UP4	27,000,000	96,650,000.00	
2020	1A	12/1/2026	5.000%	646080UU3	7,200,000		
2020	1B	12/1/2026	5.000%	646080VC2	9,200,000		
2020	1A	12/1/2027	5.000%	646080UV1	6,080,000		
2020	1B	12/1/2027	5.000%	646080VD0	7,800,000		
2020	1A	12/1/2028	5.000%	646080UW9	4,800,000		
2020	1B	12/1/2028	5.000%	646080VE8	6,130,000		
2020	1A	12/1/2039	3.500%	646080UX7	25,055,000		
2020	1B	12/1/2039	3.500%	646080VF5	33,865,000		
2020	1C	12/1/2050	4.250%	646080VG3	27,000,000	127,130,000.00	

Issue	Series	Maturity Date	Interest Rate	Cusip	6/30/2025	Total per Bond Issue	Total per Indenture
2022	A	12/1/2026	5.000%	646080WB3	2,800,000		
2022	B	12/1/2026	5.000%	646080WJ6	14,300,000		
2022	A	12/1/2027	5.000%	646080WC1	2,800,000		
2022	B	12/1/2027	5.000%	646080WK3	14,400,000		
2022	A	12/1/2028	5.000%	646080WD9	2,800,000		
2022	B	12/1/2028	5.000%	646080WL1	14,900,000		
2022	A	12/1/2029	5.000%	646080WE7	2,800,000		
2022	B	12/1/2029	5.000%	646080WM9	14,990,000		
2022	A	12/1/2030	5.000%	646080WF4	2,800,000		
2022	B	12/1/2030	5.000%	646080WN7	14,405,000		
2022	B	12/1/2041	4.250%	646080WP2	78,425,000		
2022	C	12/1/2052	5.000%	646080WQ0	44,000,000	209,420,000.00	433,200,000
2021	A	12/1/2026	5.000%	646080VL2	1,645,000		
2021	A	12/1/2027	5.000%	646080VM0	1,630,000		
2021	A	12/1/2028	5.000%	646080VN8	1,600,000		
2021	A	12/1/2029	5.000%	646080VP3	1,600,000		
2021	B	12/1/2026	5.000%	646080VT5	5,705,000		
2021	B	12/1/2027	5.000%	646080VU2	6,890,000		
2021	B	12/1/2028	5.000%	646080VV0	7,280,000		
2021	B	12/1/2029	5.000%	646080VW8	7,100,000		
2021	B	12/1/2040	2.500%	646080VY4	35,395,000		
2021	C	12/1/2051	3.250%	646080VX6	13,000,000	81,845,000.00	
2023	A	12/1/2026	5.000%	646080WS6	4,000,000		
2023	B	12/1/2026	5.000%	646080XB2	9,000,000		
2023	A	12/1/2027	5.000%	646080WT4	4,000,000		
2023	B	12/1/2027	5.000%	646080XC0	10,000,000		
2023	A	12/1/2028	5.000%	646080WU1	4,000,000		
2023	B	12/1/2028	5.000%	646080XD8	11,000,000		
2023	A	12/1/2029	5.000%	646080WV9	4,000,000		
2023	B	12/1/2029	5.000%	646080XE6	11,100,000		
2023	A	12/1/2030	5.000%	646080WW7	4,350,000		
2023	B	12/1/2030	5.000%	646080XF3	12,200,000		
2023	A	12/1/2031	5.000%	646080WX5	4,950,000		
2023	B	12/1/2031	5.000%	646080XG1	12,200,000		
2023	A	12/1/2032	5.000%	646080WY3	5,000,000		
2023	B	12/1/2032	5.000%	646080XH9	11,000,000		
2023	A	12/1/2033	5.000%	646080WZ0	5,000,000		
2023	B	12/1/2033	5.000%	646080XJ5	11,000,000		
2023	B	12/1/2044	4.110%	646080XK2	75,450,000		
2023	C	12/1/2053	5.000%	646080XL0	21,100,000	219,350,000.00	

Issue	Series	Maturity Date	Interest Rate	Cusip	6/30/2025	Total per Bond Issue	Total per Indenture
2024	A	12/1/2027	5.000%	646080XM8	3,800,000		
2024	B	12/1/2027	5.000%	646080XU0	16,000,000		
2024	A	12/1/2028	5.000%	646080XN6	3,800,000		
2024	B	12/1/2028	5.000%	646080XV8	16,000,000		
2024	A	12/1/2029	5.000%	646080XP1	3,800,000		
2024	B	12/1/2029	5.000%	646080XW6	15,500,000		
2024	A	12/1/2030	5.000%	646080XQ9	3,750,000		
2024	B	12/1/2030	5.000%	646080XX4	15,000,000		
2024	A	12/1/2031	5.000%	646080XR7	3,700,000		
2024	B	12/1/2031	5.000%	646080XY2	15,000,000		
2024	A	12/1/2032	5.000%	646080XS5	3,600,000		
2024	B	12/1/2032	5.000%	646080XZ9	12,180,000		
2024	A	12/1/2033	5.000%	646080XT3	3,300,000		
2024	B	12/1/2033	5.000%	646080YA3	3,530,000		
2024	C	12/1/2045	4.250%	646080YB1	80,890,000		
2024	C	12/1/2054	5.250%	646080YC9	28,340,000	228,190,000.00	529,385,000
2025	1A	12/1/2027	5.000%	646080YD7	2,000,000		
2025	1B	12/1/2027	5.000%	646080YN5	4,000,000		
2025	1A	12/1/2028	5.000%	646080YE5	2,000,000		
2025	1B	12/1/2028	5.000%	646080YP0	9,000,000		
2025	1A	12/1/2029	5.000%	646080YF2	2,500,000		
2025	1B	12/1/2029	5.000%	646080YQ8	10,000,000		
2025	1A	12/1/2030	5.000%	646080YG0	2,500,000		
2025	1B	12/1/2030	5.000%	646080YR6	10,000,000		
2025	1A	12/1/2031	5.000%	646080YH8	2,520,000		
2025	1B	12/1/2031	5.000%	646080YS4	9,700,000		
2025	1A	12/1/2032	5.000%	646080YJ4	2,600,000		
2025	1B	12/1/2032	5.000%	646080YT2	9,700,000		
2025	1A	12/1/2033	5.000%	646080YK1	3,000,000		
2025	1B	12/1/2033	5.000%	646080YU9	9,700,000		
2025	1A	12/1/2034	5.000%	646080YL9	3,000,000		
2025	1B	12/1/2034	5.000%	646080YV7	11,000,000		
2025	1A	12/1/2035	5.000%	646080YM7	3,000,000		
2025	1B	12/1/2035	5.000%	646080YW5	11,000,000		
2025	1B	12/1/2045	4.500%	646080YX3	92,530,000		
2025	1C	12/1/2055	5.500%	646080YY1	28,000,000	227,750,000.00	
2025	2	6/2/2026	5.000%	646080YZ8	229,500,000	229,500,000.00	
2025	3	12/1/2027	5.000%	646080ZA2	3,000,000		
2025	3	12/1/2028	5.000%	646080ZB0	3,000,000		
2025	3	12/1/2029	5.000%	646080ZC8	3,000,000		
2025	3	12/1/2030	5.000%	646080ZD6	3,000,000		
2025	3	12/1/2031	5.000%	646080ZE4	3,000,000		
2025	3	12/1/2032	5.000%	646080ZF1	3,000,000		
2025	3	12/1/2033	5.000%	646080ZG9	3,100,000		
2025	3	12/1/2034	5.000%	646080ZH7	3,100,000		
2025	3	12/1/2035	5.000%	646080ZJ3	3,100,000	27,300,000.00	484,550,000
					<u>\$ 1,549,130,000</u>	<u>\$ 1,549,130,000</u>	<u>1,549,130,000</u>