

NJCLASS Loan Program Information
2018-1 Indenture
6/30/2026

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	911	\$ 9,569,845.95	4,625	\$ 43,847,849	93.54%
Option 2 Deferred Repayment of Principal	2,411	\$ 21,450,065.21	131	\$ 1,787,870	3.81%
Option 3 Deferred Repayment of Principal and Interest	1,488	\$ 15,856,806.17	54	\$ 1,240,998	2.65%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,135	\$ 39,901,008	N/A
1-30 Days	438	4,288,704	9.15%
31-60 Days	82	918,356	1.96%
61-90 Days	45	614,709	1.31%
91-120 Days	28	280,652	0.60%
121-180 Days	54	513,699	1.10%
Over 181 Days	<u>28</u>	<u>359,590</u>	<u>0.77%</u>
	4,810	\$ 46,876,717	14.88%

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	479	7,480,923	2.87%
Death	30	370,950	0.14%
Cumulative principal repayments on defaulted loans		<u>992,175</u>	<u>0.38%</u>
Total defaults		9,890,786	3.80% Gross
Less: Total Collected Principal of Default Amount		992,175	0.38% Collected
In addition (a) Collection of Interest Accruing Post Default	1,068,911		
(b) Recovery of Additional Charges	<u>20,382.51</u>		
Total Gross Collections from Defaults	2,081,369		
(c) Collection Cost	<u>624,411</u>		
Total Net Collection from Defaults	1,456,958		
Total principal defaults outstanding		<u>\$ 8,898,611</u>	<u>3.42% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		46,876,717	
Less: Adjustments from Loan System to Financial Statements **		<u>34,109.34</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 46,910,827</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	(3,317,005)	
Deposits	<u>5</u>	
Ending Balance	\$ 1,000,000	

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	97	\$ 428,615
4 Year	4,855	46,434,573.06
Proprietary	345	2,793,009.02
Consolidations	<u>97</u>	<u>6,119,131.49</u>
Totals	5,394	\$ 55,775,329

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	72	\$ 1,207,891	\$ 258,021

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	7	\$ 176,845

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

NJCLASS Loan Program Information
2018-1 Bond Issue - Combined
6/30/2026

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	911	\$ 9,569,845.95	4,625	\$ 43,847,849	93.54%
Option 2 Deferred Repayment of Principal	2,411	\$ 21,450,065.21	131	\$ 1,787,870	3.81%
Option 3 Deferred Repayment of Principal and Interest	1,488	\$ 15,856,806.17	54	\$ 1,240,998	2.65%

Delinquency Summary				
	# of Loans	Outstanding Balance	Percent of Outstanding Balance	
Not Delinquent	4,135	\$ 39,901,008	N/A	
1-30 Days	438	4,288,704	9.15%	
31-60 Days	82	918,356	1.96%	
61-90 Days	45	614,709	1.31%	
91-120 Days	28	280,652	0.60%	
121-180 Days	54	513,699	1.10%	
Over 181 Days	28	359,590	0.77%	
	4,810	\$ 46,876,717	14.88%	

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	479	7,480,923	2.87%	
Death	30	370,950	0.14%	
Cumulative principal repayments on defaulted loans		992,175	0.38%	
Total defaults		9,890,786	3.80% Gross	
		992,175	0.38% Collected	
Less: Total Collected Principal of Default Amount				
In addition (a) Collection of Interest Accruing Post Default	1,068,911			
(b) Recovery of Additional Charges	20,282.51			
(c) Collection Cost	624,411			
Total Net Collection from Defaults	1,456,958			
Total principal defaults outstanding		\$ 8,898,611	3.42% Outstanding	
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 46,876,717		
Less: Adjustments from Loan System to Financial Statements **		34,109		
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 46,910,827		
** 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	(3,317,005)
Deposits	5
Ending Balance	\$ 1,000,000

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 109 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	97	428,615
4 Year	4,855	46,434,573
Proprietary	345	2,793,009
Consolidations	97	6,119,131
Totals	5,394	\$ 55,775,329

RAP				
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower	
Loans that participated in RAP	72	\$ 1,207,891	\$ 258,021	

HIARP		
	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	7	\$ 176,845

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

NJCLASS Loan Program Information
2018-1 Bond Issue
6/30/2026

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	676	\$ 8,913,177	2,840	\$ 37,263,383	93.23%
Option 2 Deferred Repayment of Principal	1,685	\$ 19,230,770	112	\$ 1,655,971	4.14%
Option 3 Deferred Repayment of Principal and Interest	634	\$ 11,827,174	43	\$ 1,051,766	2.63%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,630	\$ 34,515,470	N/A
1-30 Days	243	3,401,195	8.51%
31-60 Days	44	782,339	1.96%
61-90 Days	23	503,836	1.26%
91-120 Days	15	208,466	0.52%
121-180 Days	24	289,636	0.72%
Over 181 Days	<u>16</u>	<u>270,178</u>	<u>0.68%</u>
	2,995	\$ 39,971,120	13.65%

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	210	3,757,067	2.73%
Death	3	35,298	0.03%
Cumulative principal repayments on defaulted loans		<u>356,768</u>	<u>0.26%</u>
Total defaults		4,342,032	3.16% Gross
Less: Total Collected Principal of Default Amount		356,768	0.26% Collected
In addition (a) Collection of Interest Accruing Post Default	318,349		
(b) Recovery of Additional Charges	<u>5,433,394</u>		
Total Gross Collections from Defaults	680,551		
(c) Collection Cost	<u>204,165</u>		
Total Net Collection from Defaults	476,385		
Total principal defaults outstanding		<u>\$ 3,985,264</u>	<u>2.90% 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	(3,317,005)
Deposits	5
Ending Balance	\$ 1,000,000

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	60	\$ 322,277
4 Year	2,826	35,208,775
Proprietary	242	2,306,201
Consolidations	97	6,119,131
Totals	3,225	\$ 43,956,385

HIARP		
	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	2	\$ 82,234

NJCLASS Loan Program Information
2018-1 Bond Issue-Transferred Loans
6/30/2026

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	235	\$ 656,669	1,785	\$ 6,584,466	95.35%
Option 2 Deferred Repayment of Principal	726	\$ 2,219,296	19	\$ 131,899	1.91%
Option 3 Deferred Repayment of Principal and Interest	854	\$ 4,029,633	11	\$ 189,232	2.74%

Delinquency Summary				
	# of Loans	Outstanding Balance	Percent of Outstanding Balance	
Not Delinquent	1,505	\$ 5,385,538	N/A	
1-30 Days	195	887,509	12.85%	
31-60 Days	38	136,017	1.97%	
61-90 Days	22	110,873	1.61%	
91-120 Days	13	72,186	1.05%	
121-180 Days	30	224,063	3.24%	
Over 181 Days	<u>12</u>	<u>89,412</u>	<u>1.29%</u>	
	1,815	\$ 6,905,597	22.01%	

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	269	3,723,856	3.03%	
Death	27	335,653	0.27%	
Cumulative principal repayments on defaulted loans		<u>635,407</u>	0.52%	
Total defaults		5,548,754	4.51% Gross	
Less: Total Collected Principal of Default Amount		635,407	0.52% Collected	
In addition				
(a) Collection of Interest Accruing Post Default	750,563			
(b) Recovery of Additional Charges	<u>14,849</u>			
Total Gross Collections from Defaults	1,400,818			
(c) Collection Cost	<u>420,246</u>			
Total Net Collection from Defaults	980,573			
Total principal defaults outstanding		<u>\$ 4,913,347</u>	<u>4.00% Outstanding</u>	

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	37	\$ 106,338
4 Year	2,029	11,225,798
Proprietary	103	486,808
Consolidations	-	-
Totals	<u>2,169</u>	<u>\$ 11,818,944</u>

HIARP		
	# of Loans	HIARP Eligibility Remaining Balance
Loans that participated in HIARP	5	\$ 94,611