

**NJCLASS Loan Program Information
2012-1 Indenture
12/31/2018**

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	13,971	\$ 216,252,480	33,842	\$ 498,754,747	74.41%
Option 2 Deferred Repayment of Principal	21,655	\$ 300,989,051	7,069	\$ 114,823,075	17.13%
Option 3 Deferred Repayment of Principal and Interest	7,993	\$ 153,012,695	2,708	\$ 56,676,404	8.46%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	36,947	\$ 564,528,544	N/A
1-30 Days	5,171	81,284,956	12.13%
31-60 Days	850	13,317,924	1.99%
61-90 Days	261	4,316,374	0.64%
91-120 Days	141	2,610,181	0.39%
121-180 Days	192	3,267,954	0.49%
Over 181 Days	57	928,293	0.14%
	43,619	\$ 670,254,226	15.77%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 1,023,030,488	
Balance due on accounts currently in default:			
Disability	34	\$ 620,253	0.0606%
Default - Lit	1,080	18,925,940	1.8500%
Death	57	623,010	0.0609%
Cumulative principal repayments on defaulted loans		2,037,887	0.1992%
Total defaults		22,207,089	2.1707% Gross
Less: Default collections		2,037,887	0.1992% Collected
In addition, interest recovered totaled	\$ 1,821,601		
Total principal defaults outstanding		\$ 20,169,202	1.9715% Outstanding
NJCLASS Student Loan Balance per Loan System		\$ 690,423,428	
Less: Adjustments from Loan System to Financial Statements **		(19,915,182)	
Student Loan Receivable Balance per Financial Statements		\$ 670,508,246	

** Differences between balances per the Financial Statements and the NJCLASS Loan system are a result of defaults, other charged off items, and timing differences between postings to the loan system and general ledger.

Bonds Outstanding Information	
Bonds Issued	\$ 1,049,300,000
Bonds Called	(170,080,000)
Principal Maturity	(164,500,000)
Accretion	-
Bonds Outstanding	\$ 714,720,000

Debt Service Reserve Account	
Beginning Balance	\$ 20,986,308
Withdraws	(5,722,365)
Deposits	65,213
Ending Balance	\$ 15,329,156

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

731
168 Months

**NJCLASS Loan Program Information
2012-1 Bond Issue
12/31/2018**

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	2,298	\$ 27,502,880	8,089	\$ 101,606,908	86.13%
Option 2					
Deferred Repayment of Principal	5,661	\$ 70,028,764	845	\$ 12,390,868	10.50%
Option 3					
Deferred Repayment of Principal and Interest	1,147	\$ 20,441,958	172	\$ 3,975,825	3.37%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,493	\$ 95,732,229	N/A
1-30 Days	1,240	16,861,427	14.29%
31-60 Days	201	2,937,142	2.49%
61-90 Days	75	879,448	0.75%
91-120 Days	34	641,395	0.54%
121-180 Days	52	785,070	0.67%
Over 181 Days	11	136,890	0.12%
	<u>9,106</u>	<u>\$ 117,973,601</u>	<u>18.85%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 262,486,748	
Balance due on accounts currently in default:			
Disability	21	\$ 325,846	0.1241%
Default - Lit	449	7,945,053	3.0268%
Death	26	314,664	0.1199%
Cumulative principal repayments on defaulted loans		<u>1,117,467</u>	<u>0.4257%</u>
Total defaults		9,703,029	3.6966% Gross
Less: Default collections		1,117,467	0.4257% Collected
In addition, interest recovered totaled	\$ 986,500		
Total principal defaults outstanding		<u>\$ 8,585,562</u>	<u>3.2709% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 126,559,164	
Less: Adjustments from Loan System to Financial Statements **		<u>(8,546,270)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 118,012,894</u>	

** Differences between balances per the Financial Statements and the NJCLASS Loan system are a result of defaults, other charged off items, and timing differences between postings to the loan system and general ledger.

Bonds Outstanding Information	
Bonds Issued	\$ 259,300,000
Bonds Called	(67,400,000)
Principal Maturity	(72,500,000)
Accretion	-
Bonds Outstanding	<u>\$ 119,400,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,186,308
Withdrawals	(2,464,787)
Deposits	31,234
Ending Balance	<u>\$ 2,752,756</u>

The current weighted average interest rate (WAC) for loans in the 2012-1 Bond Issue is
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

7.42%
738
134 Months

**NJCLASS Loan Program Information
2013-1 Bond Issue
12/31/2018**

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	2,086	\$ 34,555,029	6,424	\$ 94,809,654	85.09%
Option 2 Deferred Repayment of Principal	4,113	\$ 53,021,461	786	\$ 11,900,831	10.68%
Option 3 Deferred Repayment of Principal and Interest	1,213	\$ 23,845,677	202	\$ 4,711,682	4.23%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,116	\$ 90,608,868	N/A
1-30 Days	970	15,579,487	13.98%
31-60 Days	174	2,559,939	2.30%
61-90 Days	64	938,663	0.84%
91-120 Days	30	548,176	0.49%
121-180 Days	45	922,239	0.83%
Over 181 Days	13	264,795	0.24%
	<u>7,412</u>	<u>\$ 111,422,167</u>	<u>18.68%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 197,949,291	
Balance due on accounts currently in default:			
Disability	8	\$ 155,540	0.0786%
Default - Lit	309	6,043,224	3.0529%
Death	11	114,105	0.0576%
Cumulative principal repayments on defaulted loans		<u>402,530</u>	<u>0.2034%</u>
Total defaults		6,715,399	3.3925% Gross
Less: Default collections		402,530	0.2034% Collected
In addition, interest recovered totaled	\$ 549,330		
Total principal defaults outstanding		<u>\$ 6,312,869</u>	<u>3.1891% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 117,735,036	
Less: Adjustments from Loan System to Financial Statements **		<u>(6,252,283)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 111,482,754</u>	

** Differences between balances per the Financial Statements and the NJCLASS Loan system are a result of defaults, other charged off items, and timing differences between postings to the loan system and general ledger.

Bonds Outstanding Information	
Bonds Issued	\$ 200,000,000
Bonds Called	(41,620,000)
Principal Maturity	(39,500,000)
Accretion	-
Bonds Outstanding	<u>\$ 118,880,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,000,000
Withdraws	(1,382,400)
Deposits	-
Ending Balance	<u>\$ 2,617,600</u>

The current weighted average interest rate (WAC) for loans in the 2013-1 Bond Issue is
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

7.38%
737
163 Months

**NJCLASS Loan Program Information
2014-1 Bond Issue - Combined
12/31/2018**

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	2,787	\$ 41,501,907	6,960	\$ 104,145,197	77.13%
Option 2 Deferred Repayment of Principal	4,381	\$ 63,774,886	1,335	\$ 22,527,624	16.68%
Option 3 Deferred Repayment of Principal and Interest	1,503	\$ 29,742,036	376	\$ 8,346,008	6.18%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,334	\$ 113,327,490	N/A
1-30 Days	1,042	16,717,173	12.38%
31-60 Days	165	2,586,743	1.92%
61-90 Days	48	853,840	0.63%
91-120 Days	30	648,674	0.48%
121-180 Days	37	573,354	0.42%
Over 181 Days	15	311,556	0.23%
	<u>8,671</u>	<u>\$ 135,018,829</u>	<u>16.07%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 200,394,292	
Balance due on accounts currently in default:			
Disability	4	\$ 121,047	0.0604%
Default - Lit	176	2,719,859	1.3573%
Death	11	113,723	0.0567%
Cumulative principal repayments on defaulted loans		<u>266,419</u>	<u>0.1329%</u>
Total defaults		3,221,047	1.6074% Gross
Less: Default collections		266,419	0.1329% Collected
In addition, interest recovered totaled	\$ 189,943		
Total principal defaults outstanding		<u>\$ 2,954,628</u>	<u>1.4744% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 137,973,457	
Less: Adjustments from Loan System to Financial Statements **		<u>(2,869,361)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 135,104,096</u>	

** Differences between balances per the Financial Statements and the NJCLASS Loan system are a result of defaults, other charged off items, and timing differences between postings to the loan system and general ledger.

Bonds Outstanding Information	
Bonds Issued	\$ 220,000,000
Bonds Called	(47,560,000)
Principal Maturity	(28,500,000)
Accretion	-
Bonds Outstanding	<u>\$ 143,940,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,400,000
Withdrawals	(1,351,162)
Deposits	19,962
Ending Balance	<u>\$ 3,068,800</u>

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

7.23%
740
164 Months

**NJCLASS Loan Program Information
2014-1 Bond Issue - Fixed Rate Loans
12/31/2018**

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	2,031	\$ 34,160,509	6,210	\$ 96,848,254	75.85%
Option 2 Deferred Repayment of Principal	4,381	\$ 63,774,886	1,333	\$ 22,517,377	17.64%
Option 3 Deferred Repayment of Principal and Interest	1,503	\$ 29,742,036	372	\$ 8,311,800	6.51%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,678	\$ 107,065,301	N/A
1-30 Days	966	15,932,756	12.48%
31-60 Days	150	2,397,750	1.88%
61-90 Days	44	807,177	0.63%
91-120 Days	27	613,960	0.48%
121-180 Days	37	573,354	0.45%
Over 181 Days	13	287,132	0.22%
	<u>7,915</u>	<u>\$ 127,677,431</u>	<u>16.14%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 184,979,804	
Balance due on accounts currently in default:			
Disability	4	\$ 121,046.62	0.0654%
Default - Lit	167	2,625,235	1.4192%
Death	8	103,937	0.0562%
Cumulative principal repayments on defaulted loans		<u>243,736</u>	<u>0.1318%</u>
Total defaults		3,093,954	1.6726% Gross
Less: Default collections		243,736	0.1318% Collected
In addition, interest recovered totaled	\$ 184,572		
Total principal defaults outstanding		<u>\$ 2,850,219</u>	<u>1.5408% Outstanding</u>

Bonds Outstanding Information	
Bonds Issued	\$ 195,000,000
Bonds Called	(31,700,000)
Principal Maturity	(28,500,000)
Accretion	-
Bonds Outstanding	\$ 134,800,000

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

7.27%
740
169 Months

NJCLASS Loan Program Information
2014-1 Bond Issue - Variable Rate 10 Yr Option 1 Loans
12/31/2018

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	756	\$ 7,341,398	750	\$ 7,296,943	99.39%
Option 2					
Deferred Repayment of Principal	-	\$ -	2	\$ 10,247	0.14%
Option 3					
Deferred Repayment of Principal and Interest	-	\$ -	4	\$ 34,208	0.47%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	656	\$ 6,262,189	N/A
1-30 Days	76	784,417	10.68%
31-60 Days	15	188,993	2.57%
61-90 Days	4	46,662	0.64%
91-120 Days	3	34,714	0.47%
121-180 Days	-	-	0.00%
Over 181 Days	2	24,424	0.33%
	<u>756</u>	<u>\$ 7,341,398</u>	<u>14.70%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 15,414,488	
Balance due on accounts currently in default:			
Disability		\$ -	0.0000%
Default - Lit	9	94,623	0.6139%
Death	3	9,786	0.0635%
Cumulative principal repayments on defaulted loans		<u>22,684</u>	<u>0.1472%</u>
Total defaults		127,093	0.8245% Gross
Less: Default collections		22,684	0.1472% Collected
In addition, interest recovered totaled	\$ 5,371		
Total principal defaults outstanding		<u><u>\$ 104,409</u></u>	<u><u>0.6773%</u></u> Outstanding

Bonds Outstanding Information	
Bonds Issued	\$ 25,000,000
Bonds Called	(15,860,000)
Principal Maturity	
Accretion	-
Bonds Outstanding	<u>\$ 9,140,000</u>

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

6.56%
742
77 Months

**NJCLASS Loan Program Information
2015-1 Bond Issue
12/31/2018**

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	3,579.0	\$ 39,141,318	6,845	\$ 90,011,780	63.94%
Option 2 Deferred Repayment of Principal	4,088.0	\$ 63,066,937	2,026	\$ 35,000,392	24.86%
Option 3 Deferred Repayment of Principal and Interest	1,949.0	\$ 38,568,767	745	\$ 15,764,850	11.20%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,308	\$ 121,194,802	N/A
1-30 Days	1,041	15,192,211	10.79%
31-60 Days	162	2,458,881	1.75%
61-90 Days	41	808,024	0.57%
91-120 Days	25	441,405	0.31%
121-180 Days	28	518,178	0.37%
Over 181 Days	11	163,521	0.12%
	<u>9,616</u>	<u>\$ 140,777,021</u>	<u>13.91%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 175,853,111	
Balance due on accounts currently in default:			
Disability	1	\$ 17,821	0.0101%
Default - Lit	113	1,673,487	0.9516%
Death	6	64,023	0.0364%
Cumulative principal repayments on defaulted loans		<u>244,676</u>	<u>0.1391%</u>
Total defaults		2,000,008	1.1373% Gross
Less: Default collections		244,676	0.1391% Collected
In addition, interest recovered totaled	\$ 89,683		
Total principal defaults outstanding		<u>\$ 1,755,332</u>	<u>0.9982% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 142,532,353	
Less: Adjustments from Loan System to Financial Statements **		<u>(1,721,288)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 140,811,066</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 180,000,000
Bonds Called	(11,500,000)
Principal Maturity	(16,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 152,500,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,600,000
Withdrawals	(416,425)
Deposits	6,425
Ending Balance	<u>\$ 3,190,000</u>

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

6.02%
741
151 Months

**NJCLASS Loan Program Information
2016-1 Bond Issue
12/31/2018**

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	3,221	\$ 73,551,346	5,524	\$ 108,181,208	65.54%
Option 2 Deferred Repayment of Principal	3,412	\$ 51,097,003	2,077	\$ 33,003,360	19.99%
Option 3 Deferred Repayment of Principal and Interest	2,181	\$ 40,414,257	1,213	\$ 23,878,038	14.47%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,696	\$ 143,665,154	N/A
1-30 Days	878	16,934,658	10.26%
31-60 Days	148	2,775,219	1.68%
61-90 Days	33	836,399	0.51%
91-120 Days	22	330,531	0.20%
121-180 Days	30	469,113	0.28%
Over 181 Days	7	51,531	0.03%
	<u>8,814</u>	<u>\$ 165,062,606</u>	<u>12.96%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 186,347,047	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	33	544,316	0.2921%
Death	3	16,495	0.0089%
Cumulative principal repayments on defaulted loans		<u>6,795</u>	<u>0.0036%</u>
Total defaults		567,606	0.3046% Gross
Less: Default collections		6,795	0.0036% Collected
In addition, interest recovered totaled	\$ 6,146		
Total principal defaults outstanding		<u>\$ 560,811</u>	<u>0.3009% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 165,623,417	
Less: Adjustments from Loan System to Financial Statements **		<u>(525,980)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 165,097,437</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 190,000,000
Bonds Called	(2,000,000)
Principal Maturity	(8,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 180,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,800,000
Withdrawals	(107,592)
Deposits	7,592
Ending Balance	<u>\$ 3,700,000</u>

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

5.96%
740
178 Months