

NJCLASS Loan Program Information
2010-2 Indenture
3/31/2019

	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	3,138	\$ 27,621,613	14,451	\$ 153,531,431	87.87%
Option 2 Deferred Repayment of Principal	7,239	\$ 66,725,419	792	\$ 9,264,782	5.30%
Option 3 Deferred Repayment of Principal and Interest	5,389	\$ 80,379,354	523	\$ 11,930,173	6.83%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	13,501	\$ 147,086,664	N/A
1-30 Days	1,568	18,073,584	10.34%
31-60 Days	335	4,359,611	2.50%
61-90 Days	140	2,155,210	1.23%
91-120 Days	84	1,008,232	0.58%
121-180 Days	112	1,693,585	0.97%
Over 181 Days	26	349,500	0.20%
	<u>15,766</u>	<u>\$ 174,726,387</u>	<u>15.82%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 643,819,908	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	69	\$ 841,081	0.1306%
Default - Lit	2,537	36,411,936	5.6556%
Death	84	795,171	0.1235%
Cumulative principal repayments on defaulted loans		<u>11,177,277</u>	<u>1.7361%</u>
Total defaults		49,225,464	7.6458% Gross
Less: Total Collected Principal of Default Amount		11,177,277	1.7361% Collected
In addition (a) Collection of Interest Accruing Post Default	8,135,397		
(b) Recovery of Additional Charges	<u>1,152,527</u>		
Total Gross Collections from Defaults	20,465,202		
(c) Collection Cost	<u>6,139,561</u>		
Total Net Collection from Defaults	14,325,641		
Total principal defaults outstanding		<u>\$ 38,048,187</u>	<u>5.9098% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 212,774,574	
Less: Adjustments from Loan System to Financial Statements **		<u>(37,985,738)</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 174,788,836</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	\$ 606,500,000
Bonds Called	(216,000,000)
Principal Maturity	(225,900,000)
Accretion	-
Bonds Outstanding	<u>\$ 164,600,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 11,642,000
Withdrawals	(7,350,000)
Deposits	-
Ending Balance	<u>\$ 4,292,000</u>

Loan Reserve Fund Cash Balance, 3/31/2019	\$ 401,774
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	161,166
Due from Loan Reserve Fund for Defaults	(31,961,863)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/2019	<u>\$ (31,398,923)</u>

NJCLASS Loan Program Information
2010-2 Bond Issue
3/31/2019

	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 Information					
Option 1					
Active Repayment of Principal & Interest	1,460	\$ 10,657,335	6,283	\$ 59,787,721	88.90%
Option 2					
Deferred Repayment of Principal	2,417	\$ 21,116,297	253	\$ 2,787,834	4.15%
Option 3					
Deferred Repayment of Principal and Interest	2,878	\$ 35,475,608	219	\$ 4,673,686	6.95%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,716	\$ 55,747,591	N/A
1-30 Days	726	7,663,006	11.39%
31-60 Days	140	1,591,844	2.37%
61-90 Days	65	991,113	1.47%
91-120 Days	40	423,302	0.63%
121-180 Days	50	612,990	0.91%
Over 181 Days	18	219,395	0.33%
	<u>6,755</u>	<u>\$ 67,249,240</u>	<u>17.10%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 312,257,320	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	41	\$ 467,578	0.1497%
Default - Lit	1,525	20,503,071	6.5661%
Death	48	422,890	0.1354%
Cumulative principal repayments on defaulted loans		<u>7,645,438</u>	<u>2.4484%</u>
Total defaults		29,038,978	9.2997% Gross
Less: Total Collected Principal of Default Amount		7,645,438	2.4484% Collected
In addition (a) Collection of Interest Accruing Post Default	5,239,713.60		
(b) Recovery of Additional Charges	<u>870,471.96</u>		
Total Gross Collections from Defaults	13,755,623.76		
(c) Collection Cost	<u>4,126,687.13</u>		
Total Net Collection from Defaults	9,628,936.63		
Total principal defaults outstanding		<u>\$ 21,393,540</u>	<u>6.8513% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System:		\$ 88,642,780	
Less: Adjustments from Loan System to Financial Statements **		<u>(21,359,528)</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements:		<u>\$ 67,283,252</u>	
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Bonds Outstanding Information	
Bonds Issued	\$ 280,000,000
Bonds Called	(117,600,000)
Principal Maturity	(119,500,000)
Accretion	-
Bonds Outstanding	<u>\$ 42,900,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,112,000
Withdrawals	(3,804,000)
Deposits	
Ending Balance	<u>\$ 1,308,000</u>

NJCLASS Loan Program Information
2011-1 Bond Issue
3/31/2019

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	1,678	\$ 16,964,278	8,168	\$ 93,743,711	87.22%
Option 2 Deferred Repayment of Principal	4,822	\$ 45,609,122	539	\$ 6,476,949	6.03%
Option 3 Deferred Repayment of Principal and Interest	2,511	\$ 44,903,747	304	\$ 7,256,487	6.75%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,785	\$ 91,339,072	N/A
1-30 Days	842	10,410,578	9.69%
31-60 Days	195	2,767,767	2.58%
61-90 Days	75	1,164,098	1.08%
91-120 Days	44	584,930	0.54%
121-180 Days	62	1,080,595	1.01%
Over 181 Days	8	130,105	0.12%
	9,011	\$ 107,477,147	15.02%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 331,562,588	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	28	\$ 373,503	0.1126%
Default - Lit	1,012	15,908,864	4.7981%
Death	36	372,281	0.1123%
Cumulative principal repayments on defaulted loans:		3,531,839	1.0652%
Total defaults		20,186,487	6.0883% Gross
Less: Total Collected Principal of Default Amount		3,531,839	1.0652% Collected
In addition (a) Collection of Interest Accruing Post Default	2,895,684		
(b) Recovery of Additional Charges	282,056		
Total Gross Collections from Defaults	6,709,578		
(c) Collection Cost	2,012,873		
Total Net Collection from Defaults	4,696,705		
Total principal defaults outstanding		\$ 16,654,648	5.0231% Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 124,131,794	
Less: Adjustments from Loan System to Financial Statements **		(16,626,210)	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 107,505,584	

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Bonds Outstanding Information	
Bonds Issued	\$ 326,500,000
Bonds Called	(98,400,000)
Principal Maturity	(106,400,000)
Accretion	-
Bonds Outstanding	\$ 121,700,000

Debt Service Reserve Account	
Beginning Balance	\$ 6,530,000
Withdrawals	(3,546,000)
Deposits	-
Ending Balance	\$ 2,984,000