

**NJCLASS Loan Program Information
2010-2 Indenture
9/30/2019**

	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	2,794	\$ 23,466,846	13,169	\$ 136,371,367	88.82%
Option 2 Deferred Repayment of Principal	6,604	\$ 58,762,440	640	\$ 6,882,300	4.48%
Option 3 Deferred Repayment of Principal and Interest	4,867	\$ 71,300,726	456	\$ 10,276,345	6.69%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	12,140	\$ 129,088,692	N/A
1-30 Days	1,525	16,919,749	11.02%
31-60 Days	277	3,285,890	2.14%
61-90 Days	142	1,684,349	1.10%
91-120 Days	76	1,156,796	0.75%
121-180 Days	71	931,629	0.61%
Over 181 Days	34	462,906	0.30%
	<u>14,265</u>	<u>\$ 153,530,012</u>	<u>15.92%</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	74	\$ 899,831	0.1398%
Default - Lit	2,546	36,613,060	5.6868%
Death	103	967,413	0.1503%
Cumulative principal repayments on defaulted loans		<u>12,068,819</u>	<u>1.8746%</u>
Total defaults		50,549,124	7.8514% Gross
Less: Total Collected Principal of Default Amount		12,068,819	1.8746% Collected
In addition (a) Collection of Interest Accruing Post Default	9,039,637		
(b) Recovery of Additional Charges	<u>1,244,223</u>		
Total Gross Collections from Defaults	22,352,680		
(c) Collection Cost	<u>6,705,804</u>		
Total Net Collection from Defaults	15,646,876		
Total principal defaults outstanding		<u>\$ 38,480,304</u>	<u>5.9769% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System:		\$ 153,530,012	
Less: Adjustments from Loan System to Financial Statements **		<u>46,252</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements:		<u>\$ 153,576,264</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	(218,900,000)
Principal Maturity	(225,900,000)
Accretion	-
Bonds Outstanding	<u>\$ 161,700,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 11,642,000
Withdrawals	(8,208,000)
Deposits	-
Ending Balance	<u>\$ 3,434,000</u>

Loan Reserve Fund Cash Balance, 9/30/2019	\$ 209,942
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	192,203
Due from Loan Reserve Fund for Defaults	(31,819,801)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 9/30/2019	<u>\$ (31,417,655)</u>

**NJCLASS Loan Program Information
2010-2 Bond Issue
9/30/2019**

	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	1,281	\$ 9,147,914	5,651	\$ 53,078,780	89.44%
Option 2					
Deferred Repayment of Principal	2,186	\$ 18,886,239	201	\$ 2,177,602	3.67%
Option 3					
Deferred Repayment of Principal and Interest	2,580	\$ 31,314,162	195	\$ 4,091,935	6.89%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,064	\$ 49,010,665	N/A
1-30 Days	699	7,073,541	11.92%
31-60 Days	133	1,428,743	2.41%
61-90 Days	62	629,697	1.06%
91-120 Days	36	447,346	0.75%
121-180 Days	34	510,338	0.86%
Over 181 Days	19	247,986	0.42%
	<u>6,047</u>	<u>\$ 59,348,316</u>	<u>17.42%</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	46	\$ 507,043	0.1624%
Default - Lit	1,518	20,404,887	6.5346%
Death	59	518,666	0.1661%
Cumulative principal repayments on defaulted loans		<u>8,140,869</u>	<u>2.6071%</u>
Total defaults		29,571,465	9.4702% Gross
Less: Total Collected Principal of Default Amount		8,140,869	2.6071% Collected
In addition (a) Collection of Interest Accruing Post Default	5,745,185.65		
(b) Recovery of Additional Charges	<u>928,230.59</u>		
Total Gross Collections from Defaults	14,814,285.03		
(c) Collection Cost	<u>4,444,285.51</u>		
Total Net Collection from Defaults	10,369,999.52		
Total principal defaults outstanding		<u>\$ 21,430,596</u>	<u>6.8631% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 59,348,316	
Less: Adjustments from Loan System to Financial Statements **		<u>(13,700)</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 59,334,615</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	(4,112,000)
Deposits	
Ending Balance	<u>\$ 1,000,000</u>

The current weighted average interest rate (WAC) for fixed rate loans in the 2010-2 Bond Issue is
The current weighted average FICO score for fixed rate loans in the 2010-2 Bond Issue is
The current weighted average remaining life for fixed rate loans in the 2010-2 Bond Issue is

8.00%
721
123 Months

NJCLASS Loan Program Information
2011-1 Bond Issue
9/30/2019

	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	1,513	\$ 14,318,931	7,518	\$ 83,292,587	88.44%
Option 2					
Deferred Repayment of Principal	4,418	\$ 39,876,200	439	\$ 4,704,698	5.00%
Option 3					
Deferred Repayment of Principal and Interest	2,287	\$ 39,986,564	261	\$ 6,184,410	6.57%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,076	\$ 80,078,028	N/A
1-30 Days	826	9,846,208	10.45%
31-60 Days	144	1,857,147	1.97%
61-90 Days	80	1,054,652	1.12%
91-120 Days	40	709,450	0.75%
121-180 Days	37	421,291	0.45%
Over 181 Days	15	214,920	0.23%
	<u>8,218</u>	<u>\$ 94,181,696</u>	<u>14.97%</u>

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	\$ 392,789	0.1185%
Default - Lit	1,028	16,208,172	4.8884%
Death	44	448,747	0.1353%
Cumulative principal repayments on defaulted loans:		<u>3,927,951</u>	<u>1.1847%</u>
Total defaults		20,977,658	6.3269% Gross
Less: Total Collected Principal of Default Amount		3,927,951	1.1847% Collected
In addition (a) Collection of Interest Accruing Post Default	3,294,451		
(b) Recovery of Additional Charges	<u>315,993</u>		
Total Gross Collections from Defaults	7,538,395		
(c) Collection Cost	<u>2,261,518</u>		
Total Net Collection from Defaults	5,276,876		
Total principal defaults outstanding		<u>\$ 17,049,708</u>	<u>5.1422% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 94,181,696	
Less: Adjustments from Loan System to Financial Statements **		<u>59,952</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 94,241,648</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 326,500,000
Bonds Called	(101,300,000)
Principal Maturity	(106,400,000)
Accretion	-
Bonds Outstanding	\$ 118,800,000

Debt Service Reserve Account	
Beginning Balance	\$ 6,530,000
Withdrawals	(4,096,000)
Deposits	-
Ending Balance	\$ 2,434,000

The current weighted average interest rate (WAC) for fixed rate loans in the 2011-1 Bond Issue is
The current weighted average FICO score for fixed rate loans in the 2011-1 Bond Issue is
The current weighted average remaining life for fixed rate loans in the 2011-1 Bond Issue is

8.16%
723
123 Months