

**NJCLASS Loan Program Information
2019-1 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 Information					
Option 1					
Active Repayment of Principal & Interest	2,410	30,678,323	11,955	\$ 141,401,050	74.83%
Option 2					
Deferred Repayment of Principal	6,210	65,509,625	2,430	\$ 27,213,471	14.40%
Option 3					
Deferred Repayment of Principal and Interest	7,236	92,774,079	1,471	\$ 20,347,505	10.77%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	14,110	\$ 167,055,362	N/A
1-30 Days	1,251	15,084,285	7.98%
31-60 Days	250	3,432,454	1.82%
61-90 Days	107	1,411,079	0.75%
91-120 Days	70	959,995	0.51%
121-180 Days	54	824,802	0.44%
Over 181 Days	14	194,049	0.10%
	<u>15,856</u>	<u>\$ 188,962,026</u>	<u>11.59%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 219,868,515	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	3	\$ 36,651	0.0167%
Default - Lit	18	252,314	0.1148%
Death	7	84,299	0.0383%
Cumulative principal repayments on defaulted loans		<u>133</u>	<u>0.0001%</u>
Total defaults		373,397	0.1698% Gross
Less: Total Collected Principal of Default Amount		133	0.0001% Collected
In addition (a) Collection of Interest Accruing Post Default	3,071		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	<u>3,203</u>		
(c) Collection Cost	961		
Total Net Collection from Defaults	<u>2,242</u>		
Total principal defaults outstanding		<u>\$ 373,265</u>	<u>0.1698% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		188,962,026	
Less: Adjustments from Loan System to Financial Statements **		<u>123,169</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 189,085,195</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	\$ 285,550,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 285,550,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,711,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 5,711,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	261	\$ 1,281,358
4 Year	14,821	172,193,318
Proprietary	665	7,680,516
Consolidations	137	8,180,098
Totals	15,884	\$ 189,335,291

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

HIARP		
	# of Loans	HIARP Eligibility Remaining Balance
Loans currently in HIARP	-	\$ -

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

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	2,410	30,678,323	11,955	\$ 141,401,050	75%
Option 2 Deferred Repayment of Principal	6,210	65,509,625	2,430	\$ 27,213,471	14%
Option 3 Deferred Repayment of Principal and Interest	7,236	92,774,079	1,471	\$ 20,347,505	11%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	14,110		\$ 167,055,362	N/A
1-30 Days	1,251		15,084,285	7.98%
31-60 Days	250		3,432,454	1.82%
61-90 Days	107		1,411,079	0.75%
91-120 Days	70		959,995	0.51%
121-180 Days	54		824,802	0.44%
Over 181 Days	14		194,049	0.10%
	<u>15,856</u>		<u>\$ 188,962,026</u>	<u>11.59%</u>

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 219,868,515	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	3		\$ 36,651	0.0167%
Default - Lit	18		252,314	0.1148%
Death	7		84,299	0.0383%
Cumulative principal repayments on defaulted loans			<u>133</u>	<u>0.0001%</u>
Total defaults			373,397	0.1698% Gross
			133	0.0001% Collected
Less: Total Collected Principal of Default Amount				
In addition (a) Collection of Interest Accruing Post Default	3,071			
(b) Recovery of Additional Charges				
Total Gross Collections from Defaults	<u>3,203</u>			
(c) Collection Cost	961			
Total Net Collection from Defaults	<u>2,242</u>			
Total principal defaults outstanding			<u>\$ 373,265</u>	<u>0.1698% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 188,962,026	
Less: Adjustments from Loan System to Financial Statements **			<u>123,169</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			<u>\$ 189,085,195</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 285,550,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 285,550,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,711,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 5,711,000</u>

	Current # of Loans	Outstanding Prin Balance
Loans Outstanding in RAP (Repayment Assistance Program)		\$ -
Loans Outstanding in HIARP (Household Income Affordable Repayment Plan)		-
Total	-	-

The current weighted average interest rate (WAC) for loans in the 2019-1 Bond Issue is 7.39%
The current weighted average FICO score for loans in the 2019-1 Bond Issue is 716
The current weighted average remaining life for loans in the 2019-1 Bond Issue is 145 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	261	\$ 1,281,358
4 Year	14,821	172,193,318
Proprietary	665	7,680,516
Consolidations	137	8,180,098
Totals	15,884	\$ 189,335,291

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

HIARP		
	# of Loans	HIARP Eligibility Remaining Balance
Loans currently in HIARP	-	\$ -

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

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	1,478	\$ 22,033,546	1,489	\$ 22,162,046	0.00%
Option 2 Deferred Repayment of Principal	2,091	\$ 22,971,134	2,083	\$ 22,878,881	0.00%
Option 3 Deferred Repayment of Principal and Interest	1,010	\$ 11,839,824	1,007	\$ 11,803,577	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,539	\$ 55,980,176	N/A
1-30 Days	40	864,328	0.00%
31-60 Days	-	-	0.00%
61-90 Days	-	-	0.00%
91-120 Days	-	-	0.00%
121-180 Days	-	-	0.00%
Over 181 Days	-	-	0.00%
	<u>4,579</u>	<u>\$ 56,844,504</u>	<u>0.00%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 56,975,175	
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>-</u>	<u>0.00%</u>
Total defaults		-	0.0000% 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	<u>-</u>		
Total Gross Collections from Defaults	-		
(c) Collection Cost	<u>-</u>		
Total Net Collection from Defaults	-		
Total principal defaults outstanding		<u>\$ -</u>	<u>0.0000% 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	\$ 285,550,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 285,550,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,711,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 5,711,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	29	\$ 128,091
4 Year	4,368	48,134,426
Proprietary	45	401,888
Consolidations	137	8,180,098
Totals	4,579	\$ 56,844,504

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

HIARP		
	# of Loans	HIARP Eligibility Remaining Balance
Loans currently in HIARP	-	\$ -

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

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	932	\$ 8,644,776	10,466	\$ 119,239,004	90.25%
Option 2 Deferred Repayment of Principal	4,119	\$ 42,538,491	347	\$ 4,334,590	3.28%
Option 3 Deferred Repayment of Principal and Interest	6,226	\$ 80,934,255	464	\$ 8,543,929	6.47%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,571	\$ 111,075,186	N/A
1-30 Days	1,211	14,219,958	10.76%
31-60 Days	250	3,432,454	2.60%
61-90 Days	107	1,411,079	1.07%
91-120 Days	70	959,995	0.73%
121-180 Days	54	824,802	0.62%
Over 181 Days	14	194,049	0.15%
	<u>11,277</u>	<u>\$ 132,117,522</u>	<u>15.93%</u>

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	3	\$ 36,651	0.0225%
Default - Lit	18	252,314	0.1549%
Death	7	84,299	0.0518%
Cumulative principal repayments on defaulted loans		<u>133</u>	0.0001%
Total defaults		373,397	0.2292% Gross
Less: Total Collected Principal of Default Amount		133	0.0001% Collected
In addition (a) Collection of Interest Accruing Post Default	3,071		
(b) Recovery of Additional Charges	-		
Total Gross Collections from Defaults	<u>3,203</u>		
(c) Collection Cost	961		
Total Net Collection from Defaults	<u>2,242</u>		
Total principal defaults outstanding		<u>\$ 373,265</u>	<u>0.2291% 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.

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	232	\$ 1,153,267
4 Year	10,453	124,058,892
Proprietary	620	7,278,628
Consolidations	-	-
Totals	11,305	\$ 132,490,787

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

HIARP		
	# of Loans	HIARP Eligibility Remaining Balance
Loans currently in HIARP	-	\$ -