

**NJCLASS Loan Program Information
2010-1 Indenture
3/31/2020**

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	6,258	\$ 125,654,882	21,709	\$ 267,754,620	73.35%
Option 2 Deferred Repayment of Principal	10,197	\$ 128,375,910	3,947	\$ 71,873,273	19.69%
Option 3 Deferred Repayment of Principal and Interest	10,527	\$ 110,992,133	1,326	\$ 25,395,033	6.96%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	23,582	\$ 319,162,470	N/A
1-30 Days	2,505	33,394,379	9.15%
31-60 Days	517	7,368,116	2.02%
61-90 Days	141	1,783,454	0.49%
91-120 Days	97	1,089,566	0.30%
121-180 Days	82	1,400,888	0.38%
Over 181 Days	58	824,053	0.23%
	<u>26,982</u>	<u>\$ 365,022,926</u>	<u>12.56%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 1,062,697,115	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	176	\$ 2,504,378	0.2357%
Default - Lit	4,481	65,973,783	6.2081%
Death	227	2,750,444	0.2588%
Cumulative principal repayments on defaulted loans		<u>27,870,903</u>	<u>2.6227%</u>
Total defaults		99,099,508	9.3253% Gross
Less: Total Collected Principal of Default Amount		27,870,903	2.6227% Collected
In addition (a) Collection of Interest Accruing Post Default	21,292,326		
(b) Recovery of Additional Charges	<u>2,865,315</u>		
Total Gross Collections from Defaults	52,028,544		
(c) Collection Cost	<u>15,608,563</u>		
Total Net Collection from Defaults	36,419,981		
Total principal defaults outstanding		<u>\$ 71,228,605</u>	<u>6.7026% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		365,022,926	
Less: Adjustments from Loan System to Financial Statements **		<u>(166,477)</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 364,856,448</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	\$ 963,000,000
Bonds Called	(313,660,000)
Principal Maturity	(319,380,000)
Accretion	
Bonds Outstanding	<u>\$ 329,960,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 17,516,000
Withdrawals	(7,354,367)
Deposits	<u>15,867</u>
Ending Balance	\$ 10,177,500

Loan Reserve Fund Cash Balance, 3/31/2020	\$ 288,327
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	283,076
Due from Loan Reserve Fund for Defaults	(67,951,910)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/2020	<u>\$ (67,380,507)</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	586	\$ 2,971,547
4 Year	28,570	338,100,665.54
Proprietary	1,142	13,459,166.76
Consolidations	1,568	81,720,151.91
Totals	31,866	\$ 436,251,531

RAP			
	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
Loans currently in RAP	13	\$ 1,051,574	\$ 65,369

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

**NJCLASS Loan Program Information
2010-1 A&B Bond Issues
3/31/2020**

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	2,820	\$ 60,401,944	14,086	\$ 148,969,046	94.59%
Option 2 Deferred Repayment of Principal	4,315	\$ 29,561,786	276	\$ 3,153,004	2.00%
Option 3 Deferred Repayment of Principal and Interest	7,599	\$ 67,519,489	372	\$ 5,361,169	3.40%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	12,584	\$ 132,627,092	N/A
1-30 Days	1,558	17,458,438	11.09%
31-60 Days	325	4,087,748	2.60%
61-90 Days	101	1,135,544	0.72%
91-120 Days	66	683,196	0.43%
121-180 Days	52	740,568	0.47%
Over 181 Days	48	750,633	0.48%
	14,734	\$ 157,483,219	15.78%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 776,107,225	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	152	\$ 2,297,778	0.2961%
Default - Lit	4,380	64,566,919	8.3193%
Death	204	2,430,399	0.3132%
Cumulative principal repayments on defaulted loans		27,771,752	3.5783%
Total defaults		97,066,848	12.5069% Gross
Less: Total Collected Principal of Default Amount		27,771,752	3.5783% Collected
In addition			
(a) Collection of Interest Accruing Post Default	21,217,474		
(b) Recovery of Additional Charges	2,857,228		
Total Gross Collections from Defaults	51,846,455		
(c) Collection Cost	15,553,936		
Total Net Collection from Defaults	36,292,518		
Total principal defaults outstanding		\$ 69,295,096	8.9285% Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 157,483,219	
Less: Adjustments from Loan System to Financial Statements **		66,187	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 157,549,406	

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Bonds Outstanding Information	
Bonds Issued	\$ 713,000,000
Bonds Called	(273,810,000)
Principal Maturity	(319,380,000)
Accretion	-
Bonds Outstanding	\$ 119,810,000

Debt Service Reserve Account	
Beginning Balance	\$ 12,516,000
Withdrawals	(7,168,500)
Deposits	
Ending Balance	\$ 5,347,500

The current weighted average interest rate (WAC) for fixed rate loans in the 2010-1 Bond Issue is
The current weighted average FICO score for fixed rate loans in the 2010-1 Bond Issue is
The current weighted average remaining life for fixed rate loans in the 2010-1 Bond Issue is

7.38%
71
123 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	404	\$ 1,838,491
4 Year	17,119	160,722,136
Proprietary	709	6,556,435
Consolidations	1,238	57,661,252
Totals	19,470	\$ 226,778,314

**NJCLASS Loan Program Information
2017-1 Bond Issue - Combined
3/31/2020**

Option Information	Original Status		Current Status		Outstanding Balance Per NJCLASS Loan System	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	3,438	\$ 65,252,938	7,623	\$ 118,785,574		57%
Option 2 Deferred Repayment of Principal	5,882	\$ 98,814,124	3,671	\$ 68,720,269		33%
Option 3 Deferred Repayment of Principal and Interest	2,928	\$ 43,472,645	954	\$ 20,033,864		10%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,998	\$ 186,535,379	N/A
1-30 Days	947	15,935,940	7.68%
31-60 Days	192	3,280,368	1.58%
61-90 Days	40	647,910	0.31%
91-120 Days	31	406,370	0.20%
121-180 Days	30	660,320	0.32%
Over 181 Days	10	73,420	0.04%
	12,248	\$ 207,539,707	10.12%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 286,589,890	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	24	\$ 206,601	0.0721%
Default - Lit	101	1,406,865	0.4909%
Death	23	320,044	0.1117%
Cumulative principal repayments on defaulted loans		99,151	0.0346%
Total defaults		2,032,661	0.7093% Gross
Less: Total Collected Principal of Default Amount		99,151	0.0346% Collected
In addition:			
(a) Collection of Interest Accruing Post Default	74,852		
(b) Recovery of Additional Charges	8,087		
Total Gross Collections from Defaults	182,089		
(c) Collection Cost	54,627		
Total Net Collection from Defaults	127,462		
Total principal defaults outstanding		\$ 1,933,510	0.6747% Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 207,539,707	
Less: Adjustments from Loan System to Financial Statements **		(232,665)	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 207,307,042	

Bonds Outstanding Information	
Bonds Issued	\$ 250,000,000
Bonds Called	(39,850,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 210,150,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,000,000
Withdrawals	(185,867)
Deposits	15,867
Ending Balance	\$ 4,830,000

The current weighted average interest rate (WAC) for loans in the 2017-1 Bond Issue is 5.78%
The current weighted average FICO score for loans in the 2017-1 Bond Issue is 704
The current weighted average remaining life for loans in the 2017-1 Bond Issue is 177 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	182	\$ 1,133,056
4 Year	11,451	177,378,529
Proprietary	433	6,902,732
Consolidations	330	24,058,900
Totals	12,396	\$ 209,473,217

RAP			
Loans currently in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	13	\$ 1,051,574	\$ 65,369

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

**NJCLASS Loan Program Information
2017-1 Bond Issue
3/31/2020**

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	3,287	\$ 62,068,360	5,901	\$ 102,611,162	53.95%
Option 2 Deferred Repayment of Principal	5,589	\$ 97,105,293	3,650	\$ 68,440,396	36%
Option 3 Deferred Repayment of Principal and Interest	1,576	\$ 31,024,170	901	\$ 19,146,266	10.07%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,494	\$ 172,697,041	N/A
1-30 Days	738	13,645,269	7.17%
31-60 Days	164	2,812,629	1.48%
61-90 Days	17	351,389	0.18%
91-120 Days	18	235,592	0.12%
121-180 Days	19	433,709	0.23%
Over 181 Days	<u>2</u>	<u>22,194</u>	<u>0.01%</u>
	10,452	\$ 190,197,824	9.20%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 221,346,481	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	1	\$ 18,471	0.0083%
Default - Lit	30	525,621	0.2375%
Death	6	61,017	0.0276%
Cumulative principal repayments on defaulted loans		<u>8,021</u>	<u>0.0036%</u>
Total defaults		613,129	0.2770% Gross
Less: Total Collected Principal of Default Amount		8,021	0.0036% Collected
In addition:			
(a) Collection of Interest Accruing Post Default	10,867		
(b) Recovery of Additional Charges	<u>23</u>		
Total Gross Collections from Defaults	18,911		
(c) Collection Cost	<u>5,673</u>		
Total Net Collection from Defaults	13,237		
Total principal defaults outstanding		<u>\$ 605,108</u>	<u>0.2734% Outstanding</u>

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Bonds Outstanding Information	
Bonds Issued	\$ 250,000,000
Bonds Called	(39,850,000)
Principal Maturity	
Accretion	
Bonds Outstanding	\$ 210,150,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,000,000
Withdrawals	(185,867)
Deposits	15,867
Ending Balance	\$ 4,830,000

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	145	\$ 920,284
4 Year	9,691	162,134,706
Proprietary	388	6,527,855
Consolidations	265	21,220,087
Totals	10,489	\$ 190,802,932

**NJCLASS Loan Program Information
2017-1 Bond Issue-Transferred Loans
3/31/2020**

	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	151	\$ 3,184,578	1,722	\$ 16,174,412	93.27%
Option 2					
Deferred Repayment of Principal	293	\$ 1,708,830	21	\$ 279,872	1.61%
Option 3					
Deferred Repayment of Principal and Interest	1,352	\$ 12,448,474	53	\$ 887,599	5.12%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,504	\$ 13,838,337	N/A
1-30 Days	209	2,290,672	13.21%
31-60 Days	28	467,739	2.70%
61-90 Days	23	296,521	1.71%
91-120 Days	13	170,777	0.98%
121-180 Days	11	226,611	1.31%
Over 181 Days	<u>8</u>	<u>51,226</u>	<u>0.30%</u>
	1,796	\$ 17,341,883	20.20%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 65,243,409	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	23	\$ 188,130	0.2884%
Default - Lit	71	881,244	1.3507%
Death	17	259,027	0.3970%
Cumulative principal repayments on defaulted loans		<u>91,130</u>	0.1397%
Total defaults		1,419,532	2.1757% Gross
Less: Total Collected Principal of Default Amount		91,130	0.1397% Collected
In addition (a) Collection of Interest Accruing Post Default	63,985		
(b) Recovery of Additional Charges	<u>8,064</u>		
Total Gross Collections from Defaults	163,179		
(c) Collection Cost	<u>48,954</u>		
Total Net Collection from Defaults	114,225		
Total principal defaults outstanding		<u>\$ 1,328,401</u>	<u>2.0361% Outstanding</u>

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	37	\$ 212,771
4 Year	1,760	15,243,823
Proprietary	45	374,877
Consolidations	65	2,838,813
Totals	1,907	\$ 18,670,284