

**NJCLASS Loan Program Information
2010-1 Indenture
9/30/2017**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	28,113	\$ 305,981,088	84.03%
Option 2 Deferred Repayment of Principal	3,142	\$ 32,920,657	9.04%
Option 3 Deferred Repayment of Principal and Interest	1,963	\$ 25,224,193	6.93%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	27,752	\$ 299,230,456	N/A
1-30 Days	3,940	46,185,783	12.68%
31-60 Days	680	7,998,864	2.20%
61-90 Days	310	3,783,694	1.04%
91-120 Days	165	1,966,339	0.54%
121-180 Days	290	3,648,854	1.00%
Over 181 Days	<u>81</u>	<u>1,311,946</u>	<u>0.36%</u>
	33,218	\$ 364,125,937	17.82%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 892,834,390	
Balance due on accounts currently in default:			
Disability	103	\$ 1,312,015	0.1469%
Default - Lit	4,543	66,536,694	7.4523%
Death	152	1,701,484	0.1906%
Cumulative principal repayments on defaulted loans		<u>20,846,199</u>	<u>2.3348%</u>
Total defaults		90,396,392	10.1247% Gross
Less: Default collections		20,846,199	2.3348% Collected
In addition, interest recovered totaled \$ 14,362,720			
Total principal defaults outstanding		<u>\$ 69,550,193</u>	<u>7.7898% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		433,676,130	
Less: Adjustments from Loan System to Financial Statements **		<u>(69,040,110)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 364,219,642</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	\$ 963,000,000
Bonds Called	(217,820,000)
Principal Maturity	(198,980,000)
Accretion	-
Bonds Outstanding	<u>\$ 546,200,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 17,516,000
Withdrawals	(6,368,000)
Deposits	7,840
Ending Balance	<u>\$ 11,155,840</u>

Loan Reserve Fund Cash Balance, 9/30/2017	\$ 13,774
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	705,128
Due from Loan Reserve Fund for Defaults	(68,884,105)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 9/30/2017	<u>\$ (68,165,203)</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	637	\$ 3,103,600
4 Year	34,710	333,292,065.00
Proprietary	985	9,549,742.53
Consolidations	1,684	87,730,722.96
Totals	38,016	\$ 433,676,130

**NJCLASS Loan Program Information
2010-1 A&B Bond Issues
9/30/2017**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	22,540	\$ 259,734,076	93.74%
Option 2 Deferred Repayment of Principal	635	\$ 6,739,260	2.43%
Option 3 Deferred Repayment of Principal and Interest	713	\$ 10,599,324	3.83%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	19,416	\$ 221,358,020	N/A
1-30 Days	3,204	39,427,427	14.23%
31-60 Days	567	7,194,794	2.60%
61-90 Days	263	3,293,876	1.19%
91-120 Days	133	1,671,425	0.60%
121-180 Days	238	3,007,654	1.09%
Over 181 Days	<u>67</u>	<u>1,119,464</u>	<u>0.40%</u>
	23,888	\$ 277,072,660	20.11%

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	90	\$ 1,225,332	0.1579%
Default - Lit	4,527	66,327,078	8.5461%
Death	141	1,555,515	0.2004%
Cumulative principal repayments on defaulted loans		<u>20,833,209</u>	<u>2.6843%</u>
Total defaults		89,941,132	11.5888% Gross
Less: Default collections		20,833,209	2.6843% Collected
In addition, interest recovered totaled	\$ 14,359,313		
Total principal defaults outstanding		<u>\$ 69,107,924</u>	<u>8.9044% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 346,180,584	
Less: Adjustments from Loan System to Financial Statements **		<u>(69,040,110)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 277,140,474</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 713,000,000
Bonds Called	(217,820,000)
Principal Maturity	(198,980,000)
Accretion	-
Bonds Outstanding	<u>\$ 296,200,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 12,516,000
Withdrawals	(6,368,000)
Deposits	
Ending Balance	<u>\$ 6,148,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	549	\$ 2,680,563
4 Year	25,667	255,083,718
Proprietary	874	8,728,970
Consolidations	1,556	79,687,333
Totals	28,646	\$ 346,180,584

**NJCLASS Loan Program Information
2017-1 Bond Issue - Combined
9/30/2017**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	5,573	\$ 46,247,012	53%
Option 2 Deferred Repayment of Principal	2,507	\$ 26,181,397	30%
Option 3 Deferred Repayment of Principal and Interest	1,250	\$ 14,624,868	17%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,336	\$ 77,872,436	N/A
1-30 Days	736	6,758,356	7.76%
31-60 Days	113	804,070	0.92%
61-90 Days	47	489,818	0.56%
91-120 Days	32	294,914	0.34%
121-180 Days	52	641,201	0.74%
Over 181 Days	14	192,482	0.22%
	<u>9,330</u>	<u>\$ 87,053,277</u>	<u>10.55%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 116,727,165	
Balance due on accounts currently in default:			
Disability	13	\$ 86,684	0.0743%
Default - Lit	16	209,616	0.1796%
Death	11	145,969	0.1251%
Cumulative principal repayments on defaulted loans		<u>12,990</u>	<u>0.0111%</u>
Total defaults		442,269	0.3900% Gross
Less: Default collections		12,990	0.0111% Collected
In addition, interest recovered totaled	\$ 3,407		
Total principal defaults outstanding		<u>\$ 429,279</u>	<u>0.3789% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 87,495,546	
Less: Adjustments from Loan System to Financial Statements **		<u>(416,378)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 87,079,169</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 250,000,000
Bonds Called	
Principal Maturity	
Accretion	-
Bonds Outstanding	\$ 250,000,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,000,000
Withdrawals	
Deposits	
Ending Balance	\$ 5,000,000

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	88	\$ 423,037
4 Year	9,043	78,208,347
Proprietary	111	820,773
Consolidations	128	8,043,390
Totals	9,370	\$ 87,495,546

**NJCLASS Loan Program Information
2017-1 Bond Issue
9/30/2017**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	1,067	\$ 13,728,535	26.70%
Option 2 Deferred Repayment of Principal	2,449	\$ 25,453,592	49%
Option 3 Deferred Repayment of Principal and Interest	1,112	\$ 12,240,163	23.80%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,539	\$ 50,061,927	N/A
1-30 Days	87	1,343,743	2.61%
31-60 Days	2	16,620	0.03%
61-90 Days	-	-	0.00%
91-120 Days	-	-	0.00%
121-180 Days	-	-	0.00%
Over 181 Days	-	-	0.00%
	<u>4,628</u>	<u>\$ 51,422,290</u>	<u>2.65%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 51,483,757	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	-	-	0.0000%
Death	-	-	0.0000%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.0000%</u>
Total defaults		-	0.0000% Gross
Less: Default collections		-	0.0000% Collected
In addition, interest recovered totaled	\$ -		
Total principal defaults outstanding		<u>\$ -</u>	<u>0.0000% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 51,422,290	
Less: Adjustments from Loan System to Financial Statements **		<u>(51,422,290)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ -</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 250,000,000
Bonds Called	
Principal Maturity	
Accretion	-
Bonds Outstanding	\$ 250,000,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,000,000
Withdrawals	
Deposits	<u>7,840</u>
Ending Balance	\$ 5,007,840

The current weighted average interest rate (WAC) for loans in the 2017-1 Bond Issue is 5.76%
The current weighted average FICO score for loans in the 2017-1 Bond Issue is 709
The current weighted average remaining life for loans in the 2017-1 Bond Issue is 202 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	33	\$ 145,827
4 Year	4,512	46,676,072
Proprietary	33	280,922
Consolidations	50	4,319,469
Totals	4,628	\$ 51,422,290

**NJCLASS Loan Program Information
2017-1 Bond Issue-Transferred Loans
9/30/2017**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	4,506	\$ 32,518,477	91.26%
Option 2			
Deferred Repayment of Principal	58	\$ 727,805	2.04%
Option 3			
Deferred Repayment of Principal and Interest	138	\$ 2,384,705	6.69%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	3,797	\$ 27,810,509	N/A
1-30 Days	649	5,414,613	15.20%
31-60 Days	111	787,450	2.21%
61-90 Days	47	489,818	1.37%
91-120 Days	32	294,914	0.83%
121-180 Days	52	641,201	1.80%
Over 181 Days	<u>14</u>	<u>192,482</u>	<u>0.54%</u>
	4,702	\$ 35,630,987	21.95%

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	13	\$ 86,684	0.1329%
Default - Lit	16	209,616	0.3213%
Death	11	145,969	0.2237%
Cumulative principal repayments on defaulted loans		<u>12,990</u>	0.0199%
Total defaults		455,259	0.6978% Gross
Less: Default collections		12,990	0.0199% Collected
In addition, interest recovered totaled \$ 3,407			
Total principal defaults outstanding		<u>\$ 442,269</u>	<u>0.6779% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 36,073,257	
Less: Adjustments from Loan System to Financial Statements **		<u>(36,073,257)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ -</u>	

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	55	\$ 277,209
4 Year	4,531	31,532,275
Proprietary	78	539,851
Consolidations	78	3,723,922
Totals	4,742	\$ 36,073,257