

**NJCLASS Loan Program Information
2012-1 Indenture
3/31/2018**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	32,726	\$ 487,826,087	65.48%
Option 2 Deferred Repayment of Principal	10,593	\$ 173,169,188	23.25%
Option 3 Deferred Repayment of Principal and Interest	4,159	\$ 83,967,575	11.27%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	40,689	\$ 636,492,854	N/A
1-30 Days	5,304	83,927,567	11.27%
31-60 Days	783	12,283,095	1.65%
61-90 Days	289	5,207,102	0.70%
91-120 Days	145	2,670,885	0.36%
121-180 Days	233	3,649,306	0.49%
Over 181 Days	<u>35</u>	<u>732,041</u>	<u>0.10%</u>
	47,478	\$ 744,962,850	14.56%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 1,012,513,993	
Balance due on accounts currently in default:			
Disability	22	\$ 356,995	0.0353%
Default - Lit	943	16,414,030	1.6211%
Death	33	386,957	0.0382%
Cumulative principal repayments on defaulted loans		<u>1,413,323</u>	<u>0.1396%</u>
Total defaults		18,571,305	1.8342% Gross
Less: Default collections		1,413,323	0.1396% Collected
In addition, interest recovered totaled \$ 1,184,859			
Total principal defaults outstanding		<u>\$ 17,157,982</u>	<u>1.6946% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 762,120,832	
Less: Adjustments from Loan System to Financial Statements **		<u>(17,131,274)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 744,989,558</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	\$ 1,049,300,000
Bonds Called	(147,895,000)
Principal Maturity	(113,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 788,405,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 20,986,308
Withdrawals	(3,995,755)
Deposits	52,959
Ending Balance	<u>\$ 17,043,513</u>

The current weighted average interest rate (WAC) for loans in the 2012-1 Master Indenture is
The current weighted average FICO score for loans in the 2012-1 Master Indenture is
The current weighted average remaining life for loans in the 2012-1 Master Indenture is

6.70%
740
167 Months

**NJCLASS Loan Program Information
2012-1 Bond Issue
3/31/2018**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	8,874	\$ 116,429,790	82.85%
Option 2 Deferred Repayment of Principal	1,252	\$ 18,649,574	13.27%
Option 3 Deferred Repayment of Principal and Interest	241	\$ 5,447,531	3.88%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,630	\$ 115,280,583	N/A
1-30 Days	1,340	18,815,011	13.39%
31-60 Days	201	2,856,259	2.03%
61-90 Days	71	1,209,469	0.86%
91-120 Days	36	889,432	0.63%
121-180 Days	74	1,108,841	0.79%
Over 181 Days	<u>15</u>	<u>367,300</u>	<u>0.26%</u>
	10,367	\$ 140,526,894	17.97%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 262,486,748	
Balance due on accounts currently in default:			
Disability	16	\$ 230,739	0.0879%
Default - Lit	417	7,167,016	2.7304%
Death	21	254,258	0.0969%
Cumulative principal repayments on defaulted loans		<u>822,850</u>	<u>0.3135%</u>
Total defaults		8,474,862	3.2287% Gross
Less: Default collections		822,850	0.3135% Collected
In addition, interest recovered totaled \$ 693,349			
Total principal defaults outstanding		<u>\$ 7,652,012</u>	<u>2.9152% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 148,178,906	
Less: Adjustments from Loan System to Financial Statements **		<u>(7,638,881)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 140,540,025</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	\$ 259,300,000
Bonds Called	(65,900,000)
Principal Maturity	(54,500,000)
Accretion	-
Bonds Outstanding	<u>\$ 138,900,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,186,308
Withdrawals	(1,948,414)
Deposits	18,980
Ending Balance	<u>\$ 3,256,875</u>

The current weighted average interest rate (WAC) for loans in the 2012-1 Bond Issue is
The current weighted average FICO score for loans in the 2012-1 Bond Issue is
The current weighted average remaining life for loans in the 2012-1 Bond Issue is

7.33%
739
141 Months

**NJCLASS Loan Program Information
2013-1 Bond Issue
3/31/2018**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	6,625	\$ 99,842,106	77.00%
Option 2			
Deferred Repayment of Principal	1,387	\$ 22,471,149	17.33%
Option 3			
Deferred Repayment of Principal and Interest	314	\$ 7,347,753	5.67%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,967	\$ 107,018,354	N/A
1-30 Days	1,041	17,256,530	13.31%
31-60 Days	163	2,735,605	2.11%
61-90 Days	67	1,305,883	1.01%
91-120 Days	30	495,469	0.38%
121-180 Days	47	703,719	0.54%
Over 181 Days	<u>11</u>	<u>145,447</u>	<u>0.11%</u>
	8,326	\$ 129,661,008	17.46%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 197,949,291	
Balance due on accounts currently in default:			
Disability	5	\$ 102,666	0.0519%
Default - Lit	274	5,541,456	2.7994%
Death	8	86,016	0.0435%
Cumulative principal repayments on defaulted loans		<u>311,247</u>	<u>0.1572%</u>
Total defaults		6,041,385	3.0520% Gross
Less: Default collections		311,247	0.1572% Collected
In addition, interest recovered totaled	\$ 359,395		
Total principal defaults outstanding		<u>\$ 5,730,138</u>	<u>2.8948% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 135,391,146	
Less: Adjustments from Loan System to Financial Statements **		<u>(5,710,699)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 129,680,447</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	\$ 200,000,000
Bonds Called	(37,420,000)
Principal Maturity	(27,500,000)
Accretion	-
Bonds Outstanding	<u>\$ 135,080,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,000,000
Withdrawals	(1,016,400)
Deposits	-
Ending Balance	<u>\$ 2,983,600</u>

The current weighted average interest rate (WAC) for loans in the 2013-1 Bond Issue is
The current weighted average FICO score for loans in the 2013-1 Bond Issue is
The current weighted average remaining life for loans in the 2013-1 Bond Issue is

7.30%
738
171 Months

**NJCLASS Loan Program Information
2014-1 Bond Issue - Combined
3/31/2018**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	6,678	\$ 101,367,433	65.91%
Option 2			
Deferred Repayment of Principal	2,228	\$ 38,228,708	24.86%
Option 3			
Deferred Repayment of Principal and Interest	645	\$ 14,189,683	9.23%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,167	\$ 131,113,923	N/A
1-30 Days	1,100	17,901,713	11.64%
31-60 Days	153	2,293,375	1.49%
61-90 Days	57	1,115,507	0.73%
91-120 Days	26	430,693	0.28%
121-180 Days	43	814,593	0.53%
Over 181 Days	<u>5</u>	<u>116,019</u>	<u>0.08%</u>
	9,551	\$ 153,785,823	14.74%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 200,391,045	
Balance due on accounts currently in default:			
Disability	1	\$ 23,591	0.0118%
Default - Lit	154	2,324,184	1.1598%
Death	3	38,287	0.0191%
Cumulative principal repayments on defaulted loans		<u>114,255</u>	<u>0.0570%</u>
Total defaults		2,500,317	1.2477% Gross
Less: Default collections		114,255	0.0570% Collected
In addition, interest recovered totaled \$ 88,273			
Total principal defaults outstanding		<u>\$ 2,386,062</u>	<u>1.1907% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 156,171,885	
Less: Adjustments from Loan System to Financial Statements **		<u>(2,401,279)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 153,770,606</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	\$ 220,000,000
Bonds Called	(38,575,000)
Principal Maturity	(19,000,000)
Accretion	-
Bonds Outstanding	\$ 162,425,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,400,000
Withdrawals	(876,924)
Deposits	19,962
Ending Balance	\$ 3,543,038

The current weighted average interest rate (WAC) for loans in the 2014-1 Bond Issue is
The current weighted average FICO score for loans in the 2014-1 Bond Issue is
The current weighted average remaining life for loans in the 2014-1 Bond Issue is

7.08%
740
171 Months

**NJCLASS Loan Program Information
2014-1 Bond Issue - Fixed Rate Loans
3/31/2018**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	5,833	\$ 92,222,455	63.76%
Option 2			
Deferred Repayment of Principal	2,228	\$ 38,228,708	26.43%
Option 3			
Deferred Repayment of Principal and Interest	645	\$ 14,189,683	9.81%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,434	\$ 123,080,008	N/A
1-30 Days	1,014	17,042,146	11.78%
31-60 Days	136	2,126,854	1.47%
61-90 Days	53	1,084,887	0.75%
91-120 Days	25	425,196	0.29%
121-180 Days	40	780,492	0.54%
Over 181 Days	<u>4</u>	<u>101,263</u>	<u>0.07%</u>
	8,706	\$ 144,640,846	14.91%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 184,976,557	
Balance due on accounts currently in default:			
Disability	1	\$ 23,591.03	0.0128%
Default - Lit	143	2,212,950	1.1963%
Death	3	38,287	0.0207%
Cumulative principal repayments on defaulted loans		<u>108,181</u>	<u>0.0585%</u>
Total defaults		2,383,010	1.2883% Gross
Less: Default collections		108,181	0.0585% Collected
In addition, interest recovered totaled	\$ 85,586		
Total principal defaults outstanding		<u>\$ 2,274,829</u>	<u>1.2298% Outstanding</u>

Bonds Outstanding Information	
Bonds Issued	\$ 195,000,000
Bonds Called	(23,900,000)
Principal Maturity	(19,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 152,100,000</u>

The current weighted average interest rate (WAC) for fixed rate loans in the 2014-1 Bond Issue is
The current weighted average FICO score for fixed rate loans in the 2014-1 Bond Issue is
The current weighted average remaining life for fixed rate loans in the 2014-1 Bond Issue is

7.17%
740
177 Months

NJCLASS Loan Program Information
2014-1 Bond Issue - Variable Rate 10 Yr Option 1 Loans
3/31/2018

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	845	\$ 9,144,978	100.00%
Option 2			
Deferred Repayment of Principal	-	\$ -	0.00%
Option 3			
Deferred Repayment of Principal and Interest	-	\$ -	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	733	\$ 8,033,915	N/A
1-30 Days	86	859,567	9.40%
31-60 Days	17	166,521	1.82%
61-90 Days	4	30,620	0.33%
91-120 Days	1	5,497	0.06%
121-180 Days	3	34,102	0.37%
Over 181 Days	<u>1</u>	<u>14,756</u>	<u>0.16%</u>
	845	\$ 9,144,978	12.15%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 15,414,488	
Balance due on accounts currently in default:			
Disability		\$ -	0.0000%
Default - Lit	11	111,233	0.7216%
Death		-	0.0000%
Cumulative principal repayments on defaulted loans		<u>6,074</u>	<u>0.0394%</u>
Total defaults		117,307	0.7610% Gross
Less: Default collections		6,074	0.0394% Collected
In addition, interest recovered totaled	\$ 2,687		
Total principal defaults outstanding		<u>\$ 111,233</u>	<u>0.7216% Outstanding</u>

Bonds Outstanding Information	
Bonds Issued	\$ 25,000,000
Bonds Called	(14,675,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 10,325,000</u>

The current weighted average interest rate (WAC) for variable rate loans in the 2014-1 Bond Issue is 5.73%
The current weighted average FICO score for variable rate loans in the 2014-1 Bond Issue is 742
The current weighted average remaining life for variable rate loans in the 2014-1 Bond Issue is 86 Months

**NJCLASS Loan Program Information
2015-1 Bond Issue
3/31/2018**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	6,195	\$ 81,225,393	52.62%
Option 2 Deferred Repayment of Principal	2,866	\$ 48,730,154	31.57%
Option 3 Deferred Repayment of Principal and Interest	1,186	\$ 24,400,925	15.81%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,967	\$ 135,449,971	N/A
1-30 Days	993	14,225,568	9.22%
31-60 Days	139	2,265,751	1.47%
61-90 Days	64	984,214	0.64%
91-120 Days	34	593,043	0.38%
121-180 Days	47	794,750	0.51%
Over 181 Days	<u>3</u>	<u>43,175</u>	<u>0.03%</u>
	10,247	\$ 154,356,473	12.25%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 175,853,805	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	82	1,142,630	0.6498%
Death	1	8,395	0.0048%
Cumulative principal repayments on defaulted loans		<u>164,971</u>	<u>0.0938%</u>
Total defaults		1,315,997	0.7483% Gross
Less: Default collections		164,971	0.0938% Collected
In addition, interest recovered totaled \$ 43,692			
Total principal defaults outstanding		<u>\$ 1,151,025</u>	<u>0.6545% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 155,507,498	
Less: Adjustments from Loan System to Financial Statements **		<u>(1,148,994)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 154,358,504</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 180,000,000
Bonds Called	(6,000,000)
Principal Maturity	(9,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 165,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,600,000
Withdrawals	(146,425)
Deposits	6,425
Ending Balance	<u>\$ 3,460,000</u>

The current weighted average interest rate (WAC) for loans in the 2015-1 Bond Issue is
The current weighted average FICO score for loans in the 2015-1 Bond Issue is
The current weighted average remaining life for loans in the 2015-1 Bond Issue is

5.97%
741
159 Months

**NJCLASS Loan Program Information
2016-1 Bond Issue
3/31/2018**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	4,354	\$ 88,961,366	57.63%
Option 2 Deferred Repayment of Principal	2,860	\$ 45,089,604	29.21%
Option 3 Deferred Repayment of Principal and Interest	1,773	\$ 32,581,683	21.11%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,958	\$ 147,630,024	N/A
1-30 Days	830	15,728,744	10.19%
31-60 Days	127	2,132,105	1.38%
61-90 Days	30	592,030	0.38%
91-120 Days	19	262,249	0.17%
121-180 Days	22	227,402	0.15%
Over 181 Days	<u>1</u>	<u>60,100</u>	<u>0.04%</u>
	8,987	\$ 166,632,653	12.31%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 175,833,105	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	16	238,744	0.1358%
Death	-	-	0.0000%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.0000%</u>
Total defaults		238,744	0.1358% Gross
Less: Default collections		-	0.0000% Collected
In addition, interest recovered totaled \$ 150			
Total principal defaults outstanding		<u>\$ 238,744</u>	<u>0.1358% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 166,871,397	
Less: Adjustments from Loan System to Financial Statements **		<u>(231,421)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 166,639,976</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 190,000,000
Bonds Called	-
Principal Maturity	(3,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 187,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,800,000
Withdrawals	(7,592)
Deposits	7,592
Ending Balance	<u>\$ 3,800,000</u>

The current weighted average interest rate (WAC) for loans in the 2016-1 Bond Issue is
The current weighted average FICO score for loans in the 2016-1 Bond Issue is
The current weighted average remaining life for loans in the 2016-1 Bond Issue is

5.95%
739
190 Months