

**NJCLASS Loan Program Information**  
**2010-2 Indenture**  
**6/30/2020**

	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	2,225	\$ 18,013,252	10,652	\$ 105,688,235	83.81%
Option 2 Deferred Repayment of Principal	5,719	\$ 48,171,755	842	\$ 8,705,995	6.90%
Option 3 Deferred Repayment of Principal and Interest	4,143	\$ 59,915,474	593	\$ 11,706,250	9.28%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,158		\$ 105,679,946	N/A
1-30 Days	1,167		11,784,230	9.35%
31-60 Days	280		3,027,995	2.40%
61-90 Days	169		1,788,446	1.42%
91-120 Days	127		1,401,749	1.11%
121-180 Days	105		1,235,170	0.98%
Over 181 Days	81		1,182,945	0.94%
	<u>12,087</u>		<u>\$ 126,100,481</u>	<u>16.19%</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	79	\$	967,659	0.1503%
Default - Lit	2,516		36,111,435	5.6089%
Death	113		1,173,750	0.1823%
Cumulative principal repayments on defaulted loans			<u>13,103,793</u>	<u>2.0353%</u>
Total defaults			51,356,638	7.9769% Gross
Less: Total Collected Principal of Default Amount			13,103,793	2.0353% Collected
In addition				
(a) Collection of Interest Accruing Post Default	10,247,683			
(b) Recovery of Additional Charges	<u>1,362,650</u>			
Total Gross Collections from Defaults	24,714,127			
(c) Collection Cost	<u>7,414,238</u>			
Total Net Collection from Defaults	17,299,889			
Total principal defaults outstanding			<u>\$ 38,252,845</u>	<u>5.9415% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System			\$ 126,100,481	
Less: Adjustments from Loan System to Financial Statements **			<u>42,699</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements			<u>\$ 126,143,179</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 606,500,000
Bonds Called	(226,300,000)
Principal Maturity	(262,900,000)
Accretion	-
Bonds Outstanding	<u>\$ 117,300,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 11,642,000
Withdrawals	(8,794,000)
Deposits	-
Ending Balance	<u>\$ 2,848,000</u>

Loan Reserve Fund Cash Balance, 6/30/2020	\$ 975,015
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	139,269
Due from Loan Reserve Fund for Defaults	(31,633,020)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 6/30/2020	<u>\$ (30,518,736)</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.

**NJCLASS Loan Program Information  
2010-2 Bond Issue  
6/30/2020**

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	975	\$ 7,247,937	4,458	\$ 41,978,494	84.56%
Option 2 Deferred Repayment of Principal	1,865	\$ 15,997,919	279	\$ 2,826,454	5.69%
Option 3 Deferred Repayment of Principal and Interest	2,182	\$ 26,399,712	285	\$ 4,840,621	9.75%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,147	\$ 40,828,612	N/A
1-30 Days	542	5,236,786	10.55%
31-60 Days	114	1,123,473	2.26%
61-90 Days	78	814,869	1.64%
91-120 Days	61	684,877	1.38%
121-180 Days	47	572,003	1.15%
Over 181 Days	33	384,948	0.78%
	<u>5,022</u>	<u>\$ 49,645,568</u>	<u>17.76%</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	48	\$ 521,332	0.1670%
Default - Lit	1,483	19,995,523	6.4035%
Death	63	564,018	0.1806%
Cumulative principal repayments on defaulted loans		<u>8,776,208</u>	<u>2.8106%</u>
Total defaults		29,857,081	9.5617% Gross
Less: Total Collected Principal of Default Amount		8,776,208	2.8106% Collected
In addition (a) Collection of Interest Accruing Post Default	6,391,650		
(b) Recovery of Additional Charges	<u>1,034,620</u>		
Total Gross Collections from Defaults	16,202,478		
(c) Collection Cost	<u>4,860,743</u>		
Total Net Collection from Defaults	11,341,734		
Total principal defaults outstanding		<u>\$ 21,080,873</u>	<u>6.7511% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 49,645,568	
Less: Adjustments from Loan System to Financial Statements **		<u>15,939</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 49,661,508</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	\$ 280,000,000
Bonds Called	(121,200,000)
Principal Maturity	(133,900,000)
Accretion	-
Bonds Outstanding	\$ 24,900,000

Debt Service Reserve Account	
Beginning Balance	\$ 5,112,000
Withdrawals	(4,112,000)
Deposits	
Ending Balance	\$ 1,000,000

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

8.03%  
724  
115 Months

**NJCLASS Loan Program Information  
2011-1 Bond Issue  
6/30/2020**

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	1,250	\$ 10,765,315	6,194	\$ 63,709,742	83.33%
Option 2 Deferred Repayment of Principal	3,854	\$ 32,173,836	563	\$ 5,879,541	7.69%
Option 3 Deferred Repayment of Principal and Interest	1,961	\$ 33,515,762	308	\$ 6,865,630	8.98%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,011	\$ 64,851,334	N/A
1-30 Days	625	6,547,444	8.56%
31-60 Days	166	1,904,523	2.49%
61-90 Days	91	973,577	1.27%
91-120 Days	66	716,871	0.94%
121-180 Days	58	663,167	0.87%
Over 181 Days	48	797,997	1.04%
	<u>7,065</u>	<u>\$ 76,454,912</u>	<u>15.18%</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	31	\$ 446,327	0.1346%
Default - Lit	1,033	16,115,912	4.8606%
Death	50	609,732	0.1839%
Cumulative principal repayments on defaulted loans		<u>4,327,586</u>	1.3052%
Total defaults		21,499,558	6.4843% Gross
Less: Total Collected Principal of Default Amount		4,327,586	1.3052% Collected
In addition			
(a) Collection of Interest Accruing Post Default	3,856,034		
(b) Recovery of Additional Charges	<u>328,030</u>		
Total Gross Collections from Defaults	8,511,650		
(c) Collection Cost	<u>2,553,495</u>		
Total Net Collection from Defaults	5,958,155		
Total principal defaults outstanding		<u>\$ 17,171,972</u>	<u>5.1791% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 76,454,912	
Less: Adjustments from Loan System to Financial Statements **		<u>26,759</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 76,481,672</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	\$ 326,500,000
Bonds Called	(105,100,000)
Principal Maturity	(129,000,000)
Accretion	-
Bonds Outstanding	\$ 92,400,000

Debt Service Reserve Account	
Beginning Balance	\$ 6,530,000
Withdrawals	(4,682,000)
Deposits	-
Ending Balance	\$ 1,848,000

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

8.21%  
727  
115 Months