

NJCLASS Loan Program Information
2021-1 Indenture
12/31/2023

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	4,505	102,197,404	11,370	\$ 165,620,295	62.28%
Option 2 Deferred Repayment of Principal	9,930	111,334,384	4,969	\$ 72,887,356	27.41%
Option 3 Deferred Repayment of Principal and Interest	3,363	52,384,829	1,459	\$ 27,408,967	10.31%

	Delinquency Summary		Percent of Outstanding Balance
	# of Loans	Outstanding Balance	
Not Delinquent	15,167	\$ 229,336,611	N/A
1-30 Days	1,940	27,020,536	10.16%
31-60 Days	382	5,558,172	2.09%
61-90 Days	127	1,876,713	0.71%
91-120 Days	69	820,482	0.31%
121-180 Days	84	960,389	0.36%
Over 181 Days	29	343,714	0.13%
	17,798	\$ 265,916,618	13.76%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 361,579,729	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	19	\$ 238,465	0.0660%
Default - Lit	80	1,297,554	0.3589%
Death	2	39,791	0.0110%
Cumulative principal repayments on defaulted loans		59,614	0.0165%
Total defaults		1,635,423	0.4523% Gross
Less: Total Collected Principal of Default Amount		59,614	0.0165% Collected
In addition (a) Collection of Interest Accruing Post Default	34,754		
(b) Recovery of Additional Charges	1,919		
Total Gross Collections from Defaults	96,286		
(c) Collection Cost	29,886		
Total Net Collection from Defaults	67,400		
Total principal defaults outstanding		\$ 1,575,810	0.4358% Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		265,916,618	
Less: Adjustments from Loan System to Financial Statements **		56,846	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		\$ 265,973,463	

Bonds Outstanding Information	
Bonds Issued	\$ 351,395,000
Bonds Called	-
Principal Maturity	(4,000,000)
Accretion	-
Bonds Outstanding	\$ 347,395,000

Debt Service Reserve Account	
Beginning Balance	\$ 7,373,000
Withdrawals	(590,950)
Deposits	308,254
Ending Balance	\$ 7,090,304

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	219	\$ 1,232,462
4 Year	15,940	197,828,133.11
Proprietary	1,250	34,687,337.94
Consolidations	490	33,744,494.40
Totals	17,899	\$ 267,492,427

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	36	\$ 539,814	\$ 43,423

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	-	\$ -

** 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
2021-1 Bond Issue - Combined
12/31/2023

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	1,705	38,801,967	4,220	\$ 71,320,039	66%
Option 2 Deferred Repayment of Principal	2,821	42,971,352	1,280	\$ 24,206,663	22%
Option 3 Deferred Repayment of Principal and Interest	1,475	26,031,514	501	\$ 12,278,132	11%

Delinquency Summary	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,217	\$ 95,176,277	N/A
1-30 Days	561	9,114,791	8.45%
31-60 Days	118	2,021,662	1.88%
61-90 Days	36	646,389	0.62%
91-120 Days	29	376,968	0.35%
121-180 Days	31	371,680	0.34%
Over 181 Days	9	98,068	0.09%
	6,001	\$ 107,804,834	11.71%

Charge Off Information		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 140,814,880	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	10	\$ 110,772	0.0787%
Default - Lit	50	773,773	0.5495%
Death	1	26,952	0.0191%
Cumulative principal repayments on defaulted loans		53,577	0.0382%
Total defaults		965,075	0.6854% Gross
		53,577	0.0380% Collected
Less: Total Collected Principal of Default Amount			
In addition:			
(a) Collection of Interest Accruing Post Default	18,386.91		
(b) Recovery of Additional Charges	3,939		
Total Gross Collections from Defaults	22,326.82		
(c) Collection Cost	22,164.83		
Total Net Collection from Defaults	51,717.93		
Total principal defaults outstanding		\$ 911,498	0.6473% Outstanding
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 107,804,834	
Less: Adjustments from Loan System to Financial Statements **		15,829	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		107,820,662.84	

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Bonds Outstanding Information	
Bonds Issued	\$ 107,745,000
Bonds Called	-
Principal Maturity	(4,000,000)
Accretion	-
Bonds Outstanding	\$ 103,745,000

Debt Service Reserve Account	
Beginning Balance	\$ 2,500,000
Withdrawals	(559,098)
Deposits	233,068
Ending Balance	\$ 2,173,970

The current weighted average interest rate (WAC) for loans in the 2021-1 Bond Issue is 4.30%
The current weighted average FICO score for loans in the 2021-1 Bond Issue is 757
The current weighted average remaining life for loans in the 2021-1 Bond Issue is 150 Months

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	76	\$ 436,148
4 Year	5,207	81,076,682
Proprietary	703	22,514,159
Consolidations	76	4,689,343
Totals	6,062	\$ 108,716,332

RAP			
Loans that participated in RAP	# of Loans	Loan Amount	Interest Paid on Behalf of Borrower
	14	\$ 220,082	\$ 14,999

HIARP		
Loans that participated in HIARP	# of Loans	HIARP Eligibility Remaining Balance
	-	\$ -

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
STUDENT LOAN REVENUE BONDS, SERIES 2021
Data as of 12/31/2023

Waterfall for Distribution		
		Remaining Funds Balance
2021-1 Funds Available for Distribution Beginning Balance		104,657,446
Total Funds Available for Distribution		104,657,446
(I) Total Principal and Interest Collections (including Transferred Loans)	36,906,557	141,564,003
(II) Investment Income (43400)	1,117,675	142,681,678
(III) Disbursement Loans Disbursed (Cash)	(111,927,428)	
Total Disbursements	(111,927,428)	30,754,250
(IV) Debt Service Payments	(14,011,248)	16,743,002
(V) Administration and Program Expenses		
Trustee Fee (83500)	(15,084)	
Trustee Expenses	-	
Application Fee Expense	(831,178)	
Servicing and Administrative Fee Expense (10070)	(2,191,102)	
Rating Agency Surveillance Fee (83200)	(20,000)	
Additional Program Expenses	-	
Defaulted Loan Collection Expenses	-	
Refunds Paid	(23,342)	
Other	5,706	
Total	(3,075,000)	13,668,002
Net Activity	(90,989,444)	

NJCLASS Loan Program Information
2021-1 Bond Issue
12/31/2023

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	1,541	\$ 36,758,176	3,000	\$ 60,612,706	0.00%
Option 2					
Deferred Repayment of Principal	2,308	\$ 39,410,350	1,261	\$ 24,037,432	0.00%
Option 3					
Deferred Repayment of Principal and Interest	896	\$ 20,338,996	484	\$ 11,857,385	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,232	\$ 86,598,451	N/A
1-30 Days	400	7,599,748	0.00%
31-60 Days	64	1,473,637	0.00%
61-90 Days	14	389,781	0.00%
91-120 Days	19	278,960	0.00%
121-180 Days	13	124,148	0.00%
Over 181 Days	3	42,797	0.00%
	4,745	\$ 96,507,522	0.00%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 113,768,862	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	2	\$ 34,668	0.00%
Default - Lit	13	258,044	0.00%
Death	1	26,952	0.00%
Cumulative principal repayments on defaulted loans		519	0.00%
Total defaults		320,184	0.0000% Gross
Less: Total Collected Principal of Default Amount	61,619.99	519	0.00% Collected
In addition:			
(a) Collection of Interest Accruing Post Default	2,748.31		
(b) Recovery of Additional Charges			
Total Gross Collections from Defaults	3,267.38		
(c) Collection Cost	980.21		
Total Net Collection from Defaults	2,287.17		
Total principal defaults outstanding		\$ 319,664	0.0000% Outstanding

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Bonds Outstanding Information	
Bonds Issued	\$ 107,745,000
Bonds Called	-
Principal Maturity	(4,000,000)
Accretion	-
Bonds Outstanding	\$ 103,745,000

Debt Service Reserve Account	
Beginning Balance	\$ 2,500,000
Withdrawals	(559,098)
Deposits	233,068
Ending Balance	\$ 2,173,970

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	45	\$ 354,737
4 Year	4,064	71,379,043
Proprietary	609	21,788,655
Consolidations	43	3,304,751
Totals	4,761	\$ 96,827,187

NJCLASS Loan Program Information
2021-1 Bond Issue-Transferred Loans 2010-2
12/31/2023

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	164	\$ 2,043,791	1,220	\$ 10,707,333	94.78%
Option 2 Deferred Repayment of Principal	513	\$ 3,561,002	19	\$ 169,231	1.50%
Option 3 Deferred Repayment of Principal and Interest	579	\$ 5,692,519	17	\$ 420,748	3.72%

Delinquency Summary				
	# of Loans		Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	985		\$ 8,577,827	N/A
1-30 Days	161		1,515,043	13.41%
31-60 Days	54		548,025	4.85%
61-90 Days	22		256,607	2.27%
91-120 Days	10		97,007	0.86%
121-180 Days	18		247,532	2.19%
Over 181 Days	6		55,271	0.49%
	1,256		\$ 11,297,312	24.07%

Charge Off Information				
			Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)			\$ 27,046,018	
Balance due on accounts currently in default:				
Disability & Bankruptcy Discharged	8		\$ 76,104	0.2814%
Default - Lit	37		515,729	1.9069%
Death	-		-	0.0000%
Cumulative principal repayments on defaulted loans			53,058	0.1962%
Total defaults			644,891	2.3844% Gross
Less: Total Collected Principal of Default Amount			53,058	0.1962% Collected
In addition				
(a) Collection of Interest Accruing Post Default	15,639			
(b) Recovery of Additional Charges	1,919			
Total Gross Collections from Defaults	70,615			
(c) Collection Cost	21,185			
Total Net Collection from Defaults	49,431			
Total principal defaults outstanding			\$ 591,833	2.1882% Outstanding

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Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	31	\$ 81,411
4 Year	1,143	9,697,639
Proprietary	94	725,504
Consolidations	33	1,384,591
Totals	1,301	\$ 11,889,145