

**NJCLASS Loan Program Information
2008 Indenture
As of 3/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	14,148	\$ 191,802,941	69.74%
Option 2			
Deferred Repayment of Principal	2,042	\$ 29,013,454	10.55%
Option 3			
Deferred Repayment of Principal and Interest	2,048	\$ 40,278,225	14.64%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	16,312	\$ 232,642,332	N/A
1-30 Days	1,162	16,731,431	6.08%
31-60 Days	278	4,044,748	1.47%
61-90 Days	217	3,283,721	1.19%
91-120 Days	63	1,035,211	0.38%
121-180 Days	154	2,678,646	0.97%
Over 181 Days	<u>52</u>	<u>678,531</u>	<u>0.25%</u>
		\$ -	
	18,238	\$ 261,094,620	10.34%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 332,527,653	
Balance due on accounts currently in default:			
Disability	3	\$ 37,636	0.0113%
Default - Lit	987	13,758,573	4.1376%
Death	13	152,379	0.0458%
Cumulative principal repayments on defaulted loans		<u>1,357,025</u>	<u>0.4081%</u>
Total defaults		15,305,613	4.6028% Gross
Less: Default collections		1,357,025	0.4081% Collected
In addition, interest recovered totaled \$ 786,317			
Total principal defaults outstanding		<u>\$ 13,948,588</u>	<u>4.1947% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 275,043,208	
Less: Adjustments from Loan System to Financial Statements **		<u>(13,913,984)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 261,129,223</u>	
** Differences between balances per the Financial Statements and the NJCLASS Loan system are a result of charged off items, and timing differences between postings to the loan system and general ledger.			

Bonds Outstanding Information	
Bonds Issued	\$ 350,000,000
Bonds Called	(78,105,000)
Principal Maturity	-
	-
Bonds Outstanding	<u>\$ 271,895,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	307	\$ 1,685,783
4 Year	18,331	266,548,254
Proprietary	603	6,809,170
Totals	19,241	\$ 275,043,208

Loan Reserve Fund Cash Balance, 3/31/13	\$ 3,932
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	91,665
Due from Loan Reserve Fund for Defaults	(11,454,546)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/13	<u>\$ (11,358,949)</u>

**NJCLASS Loan Program Information
2008 Bond Issue
As of 3/31/13**

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